

STATE OF NEW MEXICO



OFFICE OF
THE STATE CORPORATION COMMISSION

RESTATED CERTIFICATE OF INCORPORATION

OF

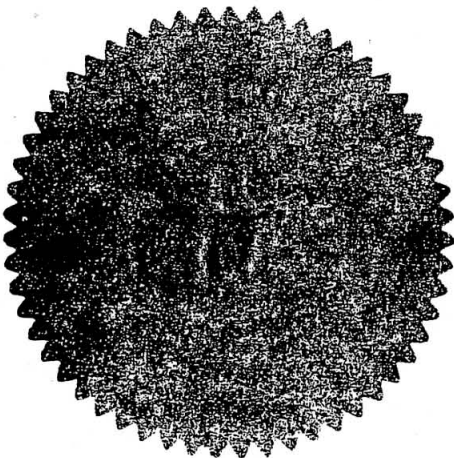
THUNDER MOUNTAIN ESTATES PROPERTY OWNERS ASSOCIATION, INCORPORATED

3152527

The State Corporation Commission certifies that duplicate originals of Restated Articles of Incorporation attached hereto, duly signed and verified pursuant to the provisions of the
NONPROFIT CORPORATION ACT
(53-8-1 to 53-8-99 NMSA 1978)
have been received by it and are found to conform to law.

Accordingly, by virtue of the authority vested in it by law, the State Corporation Commission issues this Restated Certificate of Incorporation and attaches hereto a duplicate original of the Restated Articles of Incorporation.

Dated: OCTOBER 8, 1997



In Testimony Whereof, the State Corporation Commission of the State of New Mexico has caused this certificate to be signed by its Chairman and the Seal of said Commission to be affixed at the City of Santa Fe

Handwritten signature of the Chairman, Eric F. Serra.

Chairman

Handwritten signature of the Director, Howard R. [unclear].

Director

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RESTATED ARTICLES OF INCORPORATION

3152527

AS AMENDED

Pursuant to the provisions of Section 53-8-39 NMSA 1978 of the Nonprofit Corporation Act the undersigned corporation adopts the following Restated Articles of Incorporation as Amended.

FIRST: The name of the corporation is THUNDER MOUNTAIN ESTATES PROPERTY OWNERS ASSOCIATION, INCORPORATED

SECOND: The purposes for which the corporation are formed (the corporation was incorporated on August 2, 1979 (102,525 3)) are limited to the following:

1. To acquire, own, maintain, and manage the Common Areas (Facilities) and enforce the Restrictive Covenants in the Thunder Mountain Estates Subdivision for the benefit of the single family residential lot owners of the said subdivision, Santa Fe County, New Mexico.
2. To engage in any and all types of activities not prohibited by law which shall promote and foster the foregoing purposes.

THIRD: Period of duration of the corporate existence shall be perpetual.

FOURTH: The address of the corporation is Thunder Mountain Estates Property Owners Association, P.O. Box 372, Edgewood, New Mexico, 87015.

FIFTH: Provisions (ByLaws) for the regulation of the internal affairs of the corporation, including any provision for distributions of assets on dissolution or final liquidation:

1. Any monetary assets remaining after dissolution and all just debts are paid shall be distributed to the members in good standing on a pro rata basis.
2. Any equipment remaining after dissolution and all just debts are paid shall be awarded to a Nonprofit Corporation.

SIXTH: The Board of Directors consists of five members and the President of the corporation: The term of office is two years.

SEVENTH: Members of the corporation shall be all persons owning a lot in Thunder Mountain Estates Subdivision, located in Santa Fe County, New Mexico, subject to the provisions of the Restrictive Covenants of said subdivision.

EIGHTH: Members will be required to pay annual and special assessments as required for the maintenance of the corporation as provided in the Restrictive Covenants of Thunder Mountain Estates Subdivision.

NINTH: Definitions: The Common Areas (Facilities) are but not limited to, the streets, thoroughfares and park of Thunder Mountain Estates Subdivision, Santa Fe County, New Mexico.

The above Restated Articles of Incorporation was adopted by a majority vote of the Board of Directors at a Directors meeting held on October 5 1997.

The Restated Articles of Incorporation correctly set forth the Articles of Incorporation as Amended and are duly approved as required by law and supersede the original Articles of Incorporation and all amendments thereto.

THUNDER MOUNTAIN ESTATES
PROPERTY OWNERS ASSOCIATION

By Eric Jones
Eric Jones, President

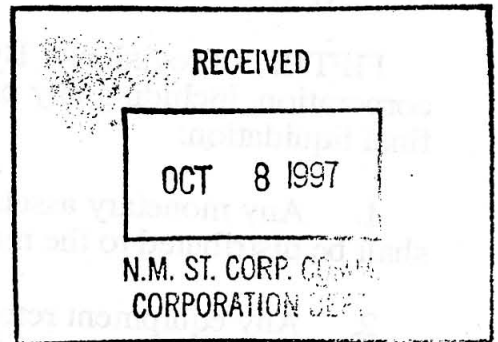
ATTEST:

Emmett Wilson
Emmett Wilson, Secretary

STATE OF NEW MEXICO)

) ss.

COUNTY OF SANTA FE)



This instrument was acknowledged before me on October 5, 1997 by Eric Jones, President, and Emmett Wilson, Secretary, of Thunder Mountain Estates Property Owners Association.

Linda K. Shoemaker
Notary Public

My Commission Expires:
1/18/2000