

AMENDMENTS TO THE BY-LAWS

OF

TRANQUILLO PINES WATER USERS COOPERATIVE

By resolution duly adopted by more than two-thirds of the members of the corporation voting at a special meeting called for this purpose, the following changes in the by-laws of the corporation were adopted:

ARTICLE VIII

Section 3. If at any time within ninety (90) days prior to the end of any fiscal year, it appears in the judgment of the board of directors that the amount derived or which will be derived from the collection of water and/or sewer charges during any fiscal year will be insufficient to pay when due all costs incident to the operation of the corporation's system(s) and the payment of all debts of the corporation, the board shall make and levy an assessment against the members of the corporation so that the total amount reasonably expected to be collected from water and/or sewer charges to fully pay when due all costs of operation, maintenance, replacement and repayments on indebtedness, or other expenses for the year's operation. A proportionate amount of the necessary total of such assessments levied in any year shall be levied against each member in a proportionate amount equal to a proportionate share of the necessary total of such assessments levied in any year against each member in an amount which bears the same relation to the total assessment as their portion of patronage to the corporation bears to the total patronage of all members.

Section 4. The board of directors shall have the authority to sell the membership of any member in the event of non-payment of any water and/or sewer charges or assessments owing by said member within thirty (30) days after demand for payment by mail, properly addressed to such delinquent member. The proceeds paid to the delinquent member. In lieu of such sale of membership, the board of directors may purchase the membership on behalf of the corporation at a price determined by the board to be the fair value of the membership, provided that in the event of either a sale of membership or the purchase thereof by the corporation, the proceeds shall be first applied to the payment of any indebtedness due the corporation by the delinquent member.

Upon such cancellation or withdrawal of membership, such member's rights and interests in the assets of the corporation will not be forfeited, notwithstanding any sale of such membership by the co-operative and any payment made to termination of membership (i.e., proceeds of sale, return of membership fee), will not be considered as payment in lieu of, or result in forfeiture of a member's equitable interest in the co-operative.

Tranquillo Pines Water Users Cooperative

Zenon Myszkowski President

ARTICLE OF AMENDMENT
to the
ARTICLES OF INCORPORATION
of
TRANQUILLO PINES WATER USERS COOPERATIVE

Pursuant to the provisions of the Sanitary Projects Act, Sections 3-29-1, et seq., and of Section 58-1-1, et seq., N>M>S>A> 1978 as amended, the undersigned corporation adopts the following Articles of Amendment to its Articles of Incorporation:

FIRST: The following amendments of the Articles of Incorporation were adopted by the members of the corporation on August 30, 1974, in the manner prescribed in the Sanitary Projects Act and the statutes regulating Co-Operative Associations. A Quorum was present and the amendments were approved by at least two-thirds of the votes by the members present at the meeting or represented by proxies entitled to cast a vote.

ARTICLE VIII

In the event this corporation shall be directed to dissolve by the members as provided by law, the Trustees, designated by the members within the time fixed by the members or any extension thereof, shall liquidate the assets of this corporation and shall pay its debts and expenses, shall return to the members the amount of the membership fees paid for membership certificates and shall distribute any remaining assets among the members and former members in proportion to the amount of business done with the corporation, insofar as practicable.

Dated: February 17, 1983

TRANQUILLO PINES WATER USERS COOP

By: _____
Zenon Myszkowski President

and: _____
Paul Sanasac Secretary

AMENDMENT TO THE BY-LAWS

OF

TRANQUILLO PINES WATER USERS COOPERATIVE

By resolution duly adopted by more than two-thirds of the members of the corporation voting at the annual meeting of February 1990, the following change in the by-laws of the corporation were adopted.

ARTICLE V

Meeting of Members

Section 1

The annual meeting of the members of this association shall be held at Tijeras-Bernalillo County- State of New Mexico- at 7:00 o'clock p.m. on the Second Thursday in May.

TRANQUILLO PINES WATER USERS COOPERATIVE

By; _____
Paul Sanasac President

Dated 7/11/1990