

# Overland Ditch And Reservoir Company

## RESTATED ARTICLES OF INCORPORATION

KNOW ALL MEN BY THESE PRESENTS: That we, the undersigned persons, David Sievers and Sharron Klaseen, acting as the President and Secretary, respectively, of the Overland Ditch and Reservoir Company, pursuant to the Colorado Nonprofit Corporation Act (the provisions of which were accepted by Election to Accept filed with the Colorado Secretary of State on November 23, 1970) and Article 42 of Title 7, Colorado Revised Statutes, do hereby execute these Restated Articles of Incorporation, amending and restating the original Articles of Incorporation filed with the Colorado Secretary of State on August 26, 1895, as follows:

### ARTICLE I

#### Name

The name of this corporation is, THE OVERLAND DITCH AND RESERVOIR COMPANY.

### ARTICLE II

#### Purposes

The object for which said company is organized is for the purpose of building, constructing, operating and maintaining reservoirs for the storage of water for irrigation of land, and for the purpose of constructing a ditch to convey water from said reservoirs and from the streams known as Muddy Creek, Hubbard Creek, Holy Terror Creek, Roatcap Gulch, Cow Creek, and Leroux Creek, to be used for irrigation. of land lying in said .Delta County, and to maintain, operate and control the said ditches and laterals thereto and .to carry .water therein, and distribute the same.

### ARTICLE III

#### Line of the Ditch

That said ditch is to begin at, or near, the center of Township 11 South, Range 91 West of the 6th P.M., .in said Delta . County, Colorado, at a point, on the right hand bank of the west branch of Muddy..Creek, and running thence, generally, in a southerly and westerly course, intersecting Hubbard Creek, Holy Terror Creek, Roatcap. Gulch., Cow Creek-, and Leroux Creek to. the. land intended to be irrigated, and the reservoir now constructed and which, are intended to be constructed, are, and will be located near the center of said Township 11, Range 91, in said Delta County, near the headwaters of said west branch of Muddy Creek.

### ARTICLE IV

#### Use of Irriagaticn Water

The water to be conveyed through said ditch and stored in said reservoirs is to be used for the purpose of irrigating lands along the line or said ditch.

## ARTICLE V

### Capital Stock

The capital stock of said company is \$100,000.00, divided into 10,000 shares of \$10.00 par value per share.

## ARTICLE VI

### Duration

The company shall exist in perpetuity.

## ARTICLE VII

### Board of Directors

The board of directors shall consist of at least three and not more than seven members and the number of directors, their qualifications and terms shall be fixed by the bylaws of the corporation; except that no change in such provisions shall have the effect of shortening the term of any director. In the election of directors, cumulative voting shall be allowed.

## ARTICLE VIII

### Meetings of Stockholders

At all meetings of stockholders, each stockholder shall be entitled to cast one vote for each share of stock owned by the stockholder and all questions for which the manner of deciding is not specifically regulated by statute or otherwise governed by these bylaws or the Articles of Incorporation of the corporation, shall be determined by a majority vote of the stock represented by stockholders present, in person or by proxy, at the meeting.

## ARTICLE IX

### Bylaws

The internal affairs of the corporation shall be regulated by bylaws adopted by the stockholders. The bylaws of the corporation may be amended at any annual or special meeting of the stockholders, provided that any proposal to amend the bylaws

shall have been set forth in the notice of the meeting. The proposal may be adopted as presented or as amended at such meeting, but no amendment of the proposal shall be adopted which does not directly relate to the subject of the original proposal.

## ARTICLE X

### Process of Amendment

The procedure for amending these Articles of Incorporation is as follows:

The board of directors shall adopt a resolution setting forth the proposed amendment and directing that it be submitted to a vote of the stockholders of the corporation entitled to vote thereon, at either an annual meeting or a special meeting. The question shall also be submitted whenever at least one-twentieth of the stockholders entitled to vote thereon so request.

Written notice setting forth the proposed amendment or a summary of the changes to be effected thereby shall be given to each stockholder entitled to vote at such meeting . within the time and in the manner provided for notice of stockholder meetings in the bylaws.

The proposed amendment shall be adopted upon receiving at least two-thirds (2/3) of the votes which/the stockholders present at such meeting or represented by proxy are entitled to cast.

## ARTICLE XI

### Required Statements

Section 1. The foregoing Restated Articles of Incorporation. contain amendments and correctly set forth the provisions of the Articles of Incorporation, as amended, have been duly adopted as required by law and as -so adopted, the Restated Articles of Incorporation supersede the original Articles .of Incorporation and all amendments thereto.

Section 2. These Restated Articles of Incorporation were adopted, ..pursuant . to the provisions of section .7-21-107, as required by law.

Section 3. The foregoing Restated Articles of Incorporation supersedethe original Articles of Incorporation and all amendments and supplements thereto.

Section 4. Stockholders of the corporation were entitled to vote upon the adoption of these Restated Articles of Incorporation and the question of the adoption of these Restated Articles of Incorporation was submitted to a vote at a regular meeting of stockholders held on February 9, 1987, at which meeting a quorum was present and the adoption of these Restated Articles of Incorporation received at least two-thirds of the votes which stockholders present at the meeting or represented by proxy were entitled to cast as follows: The number of shares owned by

stockholders present in person or represented by proxy at the meeting was 8947 and the number of shares voted in favor of adoption was 8069.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 18th day of February, 1987.

David Sievers, President

ATTEST:

Sharron Klaseen, Secretary

(CORPORATE SEAL)

STATE OF COLORADO    )  
  ) ss.        VERIFICATION  
COUNTY OF DELTA     )

The undersigned, being of lawful age and being first duly sworn upon oath, deposes, and states that he is the President of the Overland Ditch and Reservoir Company,. that he has read the foregoing 'Restated . Articles, of Incorporation and that the statements contained therein are true and. correct to the best of his knowledge, information and belief.

David Sievers (President)

The foregoing document has been subscribed and affirmed, or sworn to to before me in the County of Delta, State of Colorado, this 19th day of February; 1987, by David Sievers, as 'President-of the Overland Ditch and Reservoir Company, a Colorado corporation.

WITNESS my hand and official seal

My Commision expires Oct. 3, 1990

Debra L Nix  
Notary Public