

RESTATED BY-LAWS
Of the
MUSIC MEADOWS MUTUAL WATER CO. #1

The name of the corporation shall be the MUSIC MEADOWS MUTUAL WATER CO. #1

ARTICLE I.

Corporate Powers

The corporate powers of this corporation shall be vested in a Board of seven Directors, and four shall constitute a quorum for the transaction of business.

ARTICLE II.

Election of Directors

The Directors shall be elected by ballot, at the annual meeting of the stockholders, to serve for one year, and/or until new successors are elected. Their term of office shall begin immediately after election. No person who is not a shareholder in this corporation shall be elected a Director thereof, save and except however that such restriction shall not apply to the original Board of Directors.

ARTICLE III.

Vacancies

The remaining Directors in office shall fill vacancies in the Board of Directors; and such person shall hold office until the first meeting of the stockholders thereafter.

ARTICLE IV.

Power of Directors

The Directors shall have the following powers:

1. To call special meetings of the stockholders when they deem it necessary. The Directors shall call a meeting at anytime, upon the written request of stockholders holding at least one-third of all the capital stock.
2. To appoint and remove, at their pleasure, all officers, agents, and employees of the corporation, prescribe their duties, fix their compensation, and require from them security for faithful service.
3. To conduct, manage and control the affairs and business of the corporation, and to make rules and regulations, not inconsistent with the laws of the State of California or the By-Laws of the corporation, for the guidance of the officers and management of the affairs of the corporation.
4. To incur indebtedness. The terms and amount of such indebtedness shall be entered on the minutes of the Board, and the note or obligation given for the same, signed officially by the President and Treasurer, shall be binding on the corporation.

ARTICLE V.

Duties of Directors

It shall be the duty of the Directors to do all of the following:

1. To cause to be kept a complete record of all their minutes and acts; and of the proceedings of the stockholders, and present a full statement at the regular annual meeting of the stockholders, showing in detail the assets and liabilities of the corporation, and generally the condition of its affairs. A similar statement shall be presented at any other meeting of the stockholders when thereto required by persons holding at least one-half of the capital stock of the corporation.
2. To supervise all officers, agents and employees, and see that their duties are properly performed.

ARTICLE VI.

Officers

The officers shall be a President, Secretary, and Treasurer; which officers shall be elected by and hold office at the pleasure of the Board of Directors. The offices of Secretary and Treasurer shall be separate but may be held by the same person. The compensation and tenure of office of all the officers of the corporation (other than Directors) shall be fixed and determined by the Board of Directors.

ARTICLE VII.

President

The Board of Directors shall, at their first regular meeting elect one of their number to act as President; in who shall be vested, for the time being, all the duties and functions of his/her office. The President, has the following duties:

1. Shall preside over all meetings of the stockholders and Directors, and shall have the deciding vote in the event of a tie.
2. Shall sign, as President, all certificates of stock, and all contracts and other instruments of writing that have been first approved by the Board of Directors.
3. The President, or two of the Directors, may call special meetings of the Directors at any time, and notice shall be given of such called meeting by leaving a written or printed notice at the last known place of business or of residence of each Director at least five days before the time of meeting. Such service of notice shall be entered on the minutes of the corporation; and the said minutes, upon being read and approved at a subsequent meeting of the Board, shall be conclusive upon the question of service. Notices of special meetings may be mailed, faxed, or emailed to the Directors at least five days before any meeting so called and an affidavit of such mailing, fax, or e-mail shall be conclusive proof of the delivery of such notice.

ARTICLE VIII.

Secretary

The Board of Directors shall elect a Secretary who shall be a Director or a stockholder in the corporation. The Secretary shall have the following duties:

1. It shall be the duty of the Secretary to keep a record of the proceedings of the Board of Directors and of the Stockholders.
2. He/she shall have control of the corporate seal of the Corporation and the book of blank certificates of stock, verify all certificates issued, and the corresponding entries in the margin of such book on such issuance; and he/she shall affix said corporate seal to all papers requiring a seal.
3. He/she shall verify the upkeep of the Transfer Book, and a Stock Ledger in debit and credit form, showing the number of shares issued to and transferred by any stockholder, and the dates of such issuance and transfer.
4. He/she shall have access to all Account Books, and discharge such other duties as pertain to his/her office and as are prescribed by the Board of Directors.
5. The Secretary shall serve all notices required either by law or the By-Laws of the company; and in case of his/her absence, inability, refusal or neglect so to do, then such notices may be served by any person thereunto directed by the President of the corporation.

ARTICLE IX.

Treasurer

The Board of Directors shall elect a Treasurer, who shall be a Director or a stockholder in the corporation.

The Treasurer with the Secretary shall on a minimum, annually review and audit all accounts and ledgers. He/she shall have access to all Account Books, and discharge such other duties as pertain to his/her office and as are prescribed by the Board of Directors.

ARTICLE X.

Books and Papers

The Books and such papers as may be placed on file by vote of the stockholders or Directors shall at all times during business hours, be subject to the inspection of the Board of Directors and any stockholder and be kept at the general office of the business, or if there is no such office, at the premises designated for that purpose.

ARTICLE XI.

Certificates of Stock

Certificates of stock shall be of such form and device as the Board of Directors may direct; and each certificate shall be signed by the President, and express on its face its number, date of issuance, the number of shares for which, and the person to whom, it is issued.

The Certificate Book shall contain a margin, on which shall be entered the number, date, number of shares, and the name of the person expressed in the corresponding certificate, and shall refer to the tract of land to which shares issued by this corporation are appurtenant.

ARTICLE XII.

Transfer of Stock

A share of stock may only be transferred upon proper endorsement of the certificate to the transferee and only upon transfer of the subject property to such transferee.

ARTICLE XIII.

Meetings

The annual meeting of the stockholders shall be held each year as determined by the members present at the current meeting, and shall be called by a notice in writing by the President, and mailed to each stockholder by U.S. mail, facsimile, or e-mail to the last know address, fax number or e-mail address of such stockholder. Notice of special meetings of the stockholders shall be called in like manner after ten days' notice. Notice of each meeting shall include the time and place of the meeting, which shall be held in Fresno County, California.

No meeting of stockholders shall be competent to transact business unless at least twenty percent (20%) of the stock or the corporation is represented, except to adjourn from day to day, or until such time as may be deemed proper.

At such annual meeting of the stockholders, Directors for the ensuing year shall be elected by ballot, to serve for one year, and/or until new successors are elected. If, however, for want of a quorum, or other cause, a stockholders' meeting shall not be held on the day above named, or should the stockholders fail to complete their elections, or such other business as may be presented for their consideration, those present may adjourn from day to day until the same shall be accomplished.

ARTICLE XIV.

Voting

At all corporate meetings, each stockholder, either in person or by proxy, shall be entitled to as many votes as he owns shares of stock. Such proxy shall be in writing, and filed with the Secretary.

ARTICLE XV.

Amendments

The By-Laws may be repealed or amended or new By-Laws adopted at any annual meeting of the Stockholders, or at any other meeting of the Stockholders called by

the Directors for that purpose, by a vote representing two-thirds of the subscribed stock or by the written assent of the holders of two-thirds of the stock. The power to repeal or amend or adopt By-Laws may be delegated to the Directors, or, when delegated, may be revoked, by a similar vote at a meeting similarly called or by a similar written assent.

ARTICLE XVI.

Seal

The Company shall have a common seal, consisting of a circle having on its circumference the words “Musick Meadows Mutual Water Co. #1”, and the words and figures, “Calif., Incorporated August 10, 1948”.

KNOW ALL MEN BY THESE PRESENTS:

That we, the undersigned, being all the directors of the Musick Meadows Mutual Water Co., a corporation, incorporated, organized and existing under the laws of the State of California, do hereby certify that the foregoing Restated By-Laws, consisting of sixteen articles, were duly adopted as the By-Laws of the said corporation on the _____ day of _____, 2009.

IN WITNESS WHEREOF, we have hereunto subscribed our names this _____ day of _____, 2009.

Directors of Musick Meadows
Mutual Water Co. #1

KNOW ALL MEN BY THESE PRESENTS:

That I the undersigned, Secretary of Musick Meadows Mutual Water Co., a corporation, incorporated, organized and existing under the laws of the State of California, do hereby certify that the foregoing By-Laws, consisting of sixteen articles, were duly adopted as the By-Laws of the said corporation on the _____ day of _____ , **2009.**

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of the said corporation on the _____ day of _____, **2009.**

Secretary of Musick Meadows Mutual
Water Co. #1