

**ARTICLES OF INCORPORATION  
OF  
FRIENDS OF THE EAGLE'S NEST WILDERNESS  
a Nonprofit Corporation**

**NONPROFIT**

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The undersigned, acting as incorporator, hereby establishes a corporation pursuant to the provisions of the Colorado Nonprofit Corporation Act.

**Article I  
Name of Corporation**

The name of the corporation is Friends of the Eagle's Nest Wilderness, /  
a nonprofit corporation.

**Article II  
Period of Duration**

The corporation shall have perpetual existence.

**Article III  
Purposes and Powers**

3.1. Purposes. This organization is organized to administer the affairs of the Friends of the Eagles' Nest Wilderness to raise money, goods and services exclusively for educational purposes within the meaning of section 501(c)(3) of the Internal Revenue Code.

No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to its members, trustees, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in this Article. No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of these articles, the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or (b) by a corporation, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

3.2. Powers. The corporation shall have all of the rights, privileges and powers now or hereafter conferred upon nonprofit corporations by the laws of the State of Colorado. The corporation shall have and may exercise all powers necessary or convenient to effect any of the purposes for which the corporation has organized.

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**Article IV**  
**Membership**

4.1. Membership. The corporation shall be a membership corporation and shall have no capital stock. The corporation is not organized and shall not be conducted for profit, and no part of its net revenue or earnings shall inure to the benefit of any individual, subscriber, contributor or member.

The conditions, method of admission, qualifications and classifications of membership, the limitations, rights, powers and duties of members, the dues, assessments, and contributions of members, the method of expulsion from and termination of membership, limitations upon or qualifications of voting power, and all other matters pertaining to the membership and the conduct, management and control of the business, property and affairs of the corporation shall be as provided from time to time in the Bylaws of the corporation.

**Article V**  
**Board of Directors**

5.1. Board of Directors. The business and affairs of the corporation shall be managed by a Board of Directors consisting not less than three (3) nor more than seven (7) members. With the exception of the first Board of Directors, the number of Directors and their manner of selection shall be as fixed in the corporation's Bylaws. The directors of the corporation must, at all times, be members of the corporation. Directors may be removed and vacancies filled in the manner set forth in the Bylaws of the corporation. Any vacancies in the Board of Directors occurring before the first election of Directors shall be filled by the remaining Directors.

5.2. Initial Directors. The names and addresses of the persons who are to serve as the initial directors and until a successor or successors are elected and qualified is as follows:

John Fayhee, P.O. Box 531, Frisco, Colorado 80443

Tom Jones, P.O. Box 131, Dillon, CO 80435

Currie Craven, P.O. Box 7101, Breckenridge, CO 80424

John F. Neiley, P.O. Box 280, Frisco, Colorado 80443

5.3. Increase or Decrease of Directors. The board of directors of the corporation may be increased or decreased at anytime by adoption of or amendment to the Bylaws, but no decrease shall have the effect of shortening the term of any incumbent director. In the absence of any provision in the Bylaws fixing the number of directors, the number shall be the same as provided in these articles of incorporation.

**Article VI**  
**Initial Registered Office and Agent**

The address of the initial registered office of the corporation is 121 Forest Drive, Unit #B, P.O. Box 531, Frisco, Colorado 80443. The name of the initial registered agent at that address is John Fayhee. ✓

**Article VII**  
**Indemnification of Directors**

The corporation shall indemnify, to the extent permitted by law, any person who is or was a trustee, officer, agent, fiduciary or employee of the corporation against any claim, liability or expense arising against or incurred by such person as a result of actions reasonably taken by him at the direction of the corporation. The corporation shall further have the authority to the full extent permitted by law to indemnify its trustees, officers, agents, fiduciaries or employees against any claim, liability or expense arising against or incurred by them in all other circumstances and to maintain insurance providing such indemnification.

**Article VIII**  
**Bylaws**

The Board of Directors shall have the power to adopt such Bylaws and to alter, amend or repeal the same as it may from time to time deem proper for the affairs of the corporation, so long as they are not inconsistent with the provisions of these Articles.

**Article IX**  
**Officers**

The Board of Directors may appoint a president, one or more vice-presidents, a secretary, a treasurer and such other officers as the Board believes will be in the best interests of the corporation. The officers shall have such duties as may be prescribed in the Bylaws of the corporation and shall serve at the pleasure of the Board of Directors.

**Article X**  
**Amendment of the Articles of Incorporation**

The corporation reserves the right to amend, alter, change or repeal any provision contained in, or to add any provision to, its Articles of Incorporation from time to time in the manner set forth in the Bylaws of the corporation or in any manner now or thereafter prescribed or permitted by the laws of the State of Colorado.

**Article XI**  
**Dissolution**

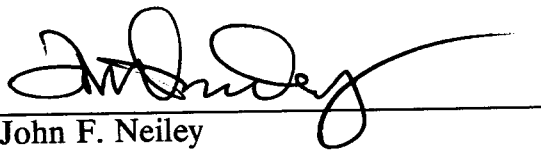
Upon dissolution of the corporation, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the corporation, dispose of all of the assets of the corporation exclusively for the purposes of the corporation in such ✓

manner, or to such organization or organizations organized and operated exclusively for charitable, education, religious, or scientific purposes as shall at the time qualify as an exempt organization or organizations under section 501(c)(3) of the Internal Revenue code of 1954 (or the corresponding provision of any future United States Internal Revenue Law), as the Board of Directors shall determine. Any such assets not so disposed of shall be disposed of by the District Court of the County in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said court shall determine, which are organized and operated exclusively for such purposes.

**Article XI  
Incorporator**

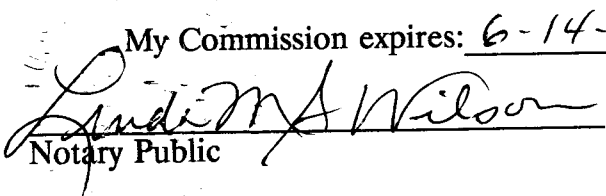
The name and address of the incorporator is:

John F. Neiley  
P.O. Box 280  
Frisco, Colorado 80443

  
John F. Neiley

STATE OF COLORADO            )  
  ) ss.  
County of Summit                )

Subscribed and sworn to before me this 26<sup>th</sup> day of May, 1994, by  
John F. Neiley.

My Commission expires: 6-14-96  
  
Notary Public