

**ARTICLES OF INCORPORATION
OF
CATHEDRAL PEAK RANCH LANDOWNER'S ASSOCIATION, INC.**

The undersigned incorporator, a natural person over the age of twenty-one years, in order to form a nonprofit corporation pursuant to the provisions of the Colorado Nonprofit Corporation Act, acknowledges his intent to form such corporate entity under and by virtue of said statute.

ARTICLE 1.0

NAME

The name of the Corporation is **CATHEDRAL PEAK RANCH LANDOWNER'S ASSOCIATION, INC.**

ARTICLE 2.0

DURATION

The period of duration of the Corporation is perpetual.

ARTICLE 3.0

PURPOSES AND POWERS

3.1 Purposes. The purposes for which the Corporation is organized are as follows:

3.1.1 To maintain, and within its discretion to improve, the arterial road, existing roads, and designated access roads as set out in the plat of the Cathedral Peak Ranch of Montrose, Colorado, filed of record under Reception Number 428454 in Montrose County records at Montrose, Colorado subject to the restrictions of width set out in paragraph 13 of the Protective Covenants filed in Book 596, page 577, Office of the Clerk and Recorder, Montrose County, Colorado.

3.1.2 To explore for, discover and develop water for domestic and irrigation purposes to serve the real estate owned by the members, including the construction and installation of a delivery system for said water if authorized by the landowners of a majority of the tracts constituting the subject real estate.

3.1.3 To receive title from R L C Investments, Inc. to all oil, gas and mineral rights reserved by R L C Investments, Inc. upon the sale of the following numbered tracts, to wit: 1, 31, 32, 33, 34, 43, 44, 45, 46, 59, 60, 61, 62, 82, 83, 103, 104, 105, 106, 107, 111, 112 and 113; and the Association shall be entitled to explore for, discover and develop said oil, gas and mineral rights in, upon and under said designated tracts to the extent permitted by paragraph 9 of the Protective Covenants mentioned above, provided, however, that said exploration, discovery and development shall also be subject to the restrictions of paragraph 9 and shall be undertaken and completed for the benefit of all the owners of the tracts of the subject real estate, each of whom shall be entitled to one share of the oil, gas and minerals, royalties and delay rentals received from such development, for each tract owned by the landowner unless the landowners of a majority of the tracts of the total real estate authorize the Association to retain the net proceeds of said development for the use and benefit of the Association and the real estate as a whole.

3.1.4 To engage in such other activities including the installation and provision of primary lines supplying electrical and communication services, as may be beneficial to the use and enjoyment of the real estate by the landowners, where such activities and services cannot be reasonably performed or provided by the landowners as individuals.

To enter into, and continue existing livestock grazing leases covering the Cathedral Peak Ranch property, as agent for individual landowner members of the Association.

3.1.5 To make assessments for the maintenance of platted roads within the subject real estate.

3.1.6 By an affirmative vote of the landowners of at least two thirds of the tracts included in the subject real estate, to levy and assess additional assessments to provide funds to carry on the business of the Association and more specifically to provide for the development, construction, maintenance and improvement of the various areas of activity described elsewhere in Section 3.1.

3.2 Powers. The Corporation shall have the following powers:

3.2.1 To perform and carry out all powers and obligations accorded it by the Protective Covenants.

3.2.2 To authorize the inclusion of the real estate owned by the members of the Association in any local improvement or service district including by way of example but not by way of limitation, districts providing the following services: police protection, fire protection, domestic water works, sanitation and disposal services, mosquito control, hospital services, and other related or unrelated government or public services of what ever kind and nature.

3.2.3 To do all things usual and lawful to be done by a nonprofit corporation and to have all of the express, implied and incidental rights and authority to carry out the objectives and powers of the Association, including particularly all of the powers accorded a corporation organized under the Colorado Nonprofit Corporation Act as presently provided by said Act or as the same is subsequently amended; provided, however, that said powers are subject to the restrictions expressly stated in the Protective Covenants.

3.2.4 To hire, as agent for the Cathedral Peak Ranch Landowners, consultants and advisors, including but not limited to property tax, soil, water, grazing, land use and legal consultants, to advise the Association, its members, officers and directors in carrying out the purposes of the Association

ARTICLE 4.0

COMPENSATION AND DIVIDENDS

The Corporation herein organized is not for profit and all of its officers and directors thereof shall serve without compensation, although the Bylaws may provide that the reasonable expenses of the officers and directors shall be reimbursed by the Corporation. No dividend shall be paid and no part of the income or profit of this corporation shall be distributable to its members, directors or officers; however, the Associations income and profits may be used for the benefit of the members of the Association in furthering the purposes of the Association.

ARTICLE 5.0

REGISTERED OFFICE AND AGENT

The address of the Corporation's initial registered office shall be 1700 Broadway, Denver, Colorado, 80290 and the initial registered agent at such address shall be The Corporation Company.

ARTICLE 6.0

BOARD OF DIRECTORS

The affairs of the Corporation shall be managed by a Board of Directors, consisting of not less than five and not more than fifteen landowners, who shall be members of the Corporation. The Bylaws may provide for staggered terms for the Board of Directors and for the length of the term of the members thereof. A majority of the Board of Directors shall constitute a quorum at any meeting.

The Board of Directors shall adopt Bylaws and shall have the power to make, alter, amend or repeal such Bylaws by affirmative vote of a majority of the members of the Board as then constituted as they may deem proper and advisable for the management and operation of the membership and affairs of the Association provided that any of such Bylaws may also be altered, amended or repealed by the affirmative vote of a majority of the Members of the Corporation, constituting a quorum at any meeting. The Board shall adopt appropriate Bylaws not inconsistent with the Protective Covenants, which Bylaws may be amended from time to time at a meeting of the Board held for that purpose.

The number of Directors shall be fixed by the Bylaws and the number constituting the initial Board of Directors of the corporation is five. The names and addresses of the persons who are to serve as initial Directors are:

Bruce Hanson	Rt. 1, Box 57 Oskaloosa, Kansas 66066
Ron Marriott	5218 Cottage Independence, Missouri 64123
Carl A. Peterson	5630 West 85th Terrace Overland Park, Kansas 66204
Kenneth Hylton	7030 Russell Overlook Park, Kansas 66204
Carl Hopkins	1620 N.W. 67th Street Kansas City, Missouri 64118

No contract or other transaction between the Association and its Directors, Officers or Members, or between the Association and any firm in which one or more of its Directors, Officers or Members are employed or interested shall be invalid solely because of the fact of such employment or interest, if the fact of such employment or interest shall be disclosed or known to the Board of Directors and the Board of Directors shall, nevertheless, authorize, approve and ratify such contract or transaction by a vote of the majority of the Directors present, such interested Director or Directors to be counted in determining whether a quorum is present, but not to be counted in calculating the majority necessary to carry such a vote and not to be permitted to vote upon such question. This paragraph shall not be construed to invalidate any contract or other transaction, which would otherwise be valid under the common and statutory law applicable thereto.

ARTICLE 7.0

RESTRICTIONS ON CORPORATE ACTIVITY

The Association shall be prohibited from engaging in any regular business or activity of a kind ordinarily carried on for profit, but nothing herein shall prohibit the Association from charging and collecting an admission fee for recreational, cultural, or educational events or programs which it sponsors. No part of the income or net earnings shall be distributable to, any Member, Director or Officer of the Association or to any other private individual, except that reimbursement may be made for any expense incurred for the Association by any Officer, Director, or Member, agent or employee or any person or corporation, pursuant to and upon authorization of the Board of Directors.

ARTICLE 8.0

INCORPORATOR

The name and address of the incorporator of the Corporation is as follows:

Kirk Wickersham, Jr.
1503 Spruce Street
Boulder, Colorado 80302

IN WITNESS WHEREOF, the undersigned incorporator has executed these Articles of Incorporation in duplicate this _____ day of _____, 1982.

Kirk Wickersham, Jr., Incorporator

STATE OF COLORADO)
) **ss.**
COUNTY OF BOULDER)

BEFORE ME, _____, a Notary Public,
appeared Kirk Wickersham, Jr. being the sole incorporator referred to in Article 8.0 of
the foregoing Articles of Incorporation, and upon oath swore to tell the truth of the facts
therein stated.

Witness my hand and official seal.

My commission expires: _____

Notary Public

Address