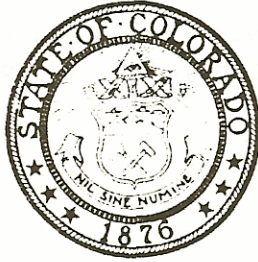


SENATE OF COLORADO



DEPARTMENT OF
STATE

CERTIFICATE.

I, MARY ESTILL BUCHANAN, Secretary of State of the State of Colorado hereby certify that the prerequisites for the issuance of this certificate have been fulfilled in compliance with law and are found to conform to law.

*Accordingly, the undersigned, by virtue of the authority vested in me by law, hereby issues A CERTIFICATE OF INCORPORATION
TO B LAZY M RANCH OWNER'S ASSOCIATION, INC., A NONPROFIT CORPORATION.*



Mary Estill Buchanan

SECRETARY OF STATE

DATED: AUGUST 12, 1980

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NOT FOR PROFIT

ARTICLES OF INCORPORATION

The undersigned persons acting as incorporators of a corporation under the Colorado Nonprofit Corporation Act, sign, and acknowledge the following Articles of Incorporation for such corporation:

FIRST: The name of the corporation is B Lazy M Ranch Owner's Association, Inc.

SECOND: The period of its duration is perpetual.

THIRD: The purpose for which the corporation is organized shall be to maintain the private roads within the ranch, snowplow roads in winter, stock the lakes for recreational fishing, and to organize and operate recreational and social activities, and such ranch facilities as may be placed under their jurisdiction, exclusively for the members of the Ranch Owner's Association, their families and guests. In fulfillment of these purposes, the ROA shall control and maintain said areas and facilities, and establish rules for the use and enjoyment of these areas and facilities, and shall take such other action as shall be consistent with the purposes of the Association, per its by-laws and rules

FOURTH: The offices of the corporation shall be located initially at 5160 North Union Blvd., Colorado Springs, Colorado 80918; and the name of its initial registered agent at said address is Douglas H. Barber. Registered Office is at 5160 North Union Blvd., Colorado Springs, CO 80918

SIXTH: The number of directors of this corporation shall be three (3) and the number of directors constituting the initial board of directors of the corporation is three(3); and the names of the initial directors are:
President: Allen D. Miller, Pickwick House, Palmer Lake, Colorado 80133
Vice-President: Thomas R. Bullock, 1325 Cedarridge Lane, Colorado Springs, CO 809
Secretary/Treasurer: Douglas H. Barber, 14115 Vollmer Road, Colorado Springs, CO 80908

)
Incorporators)
)

Allen D. Miller
Allen D. Miller
Pickwick House
Palmer Lake, CO 80133
Thomas R. Bullock
Thomas R. Bullock
1325 Cedarridge Lane
Colorado Springs, CO 80919
Douglas H. Barber
Douglas H. Barber
14115 Vollmer Road, Colorado Springs,
Colorado 80908

STATE OF COLORADO)

)
County of El Paso)

The foregoing instrument was acknowledged before me this 31st day of August, 1980, by Allen D. Miller, Thomas R. Bullock, and Douglas H. Barber.

In witness whereof I have hereunto set my hand and seal.
My commission expires January 19, 1983.

Jane E. Bysiek
Jane E. Bysiek