AMENDED AND RESTATED ARTICLES OF INCORPORATION
OF
LOVELAND MOUNTAIN CLUB, INC.
(A Colorado Nonprofit Corporation)

Pursuant to the Colorado Revised Nonprofit Corporation Act, Loveland Mountain Club, Inc., a Colorado nonprofit corporation (the "Corporation"), hereby amends and restates in their entirety its articles of incorporation. These amended and restated articles of incorporation were adopted as provided in Colorado Revised Statute Section 7-130-103 by the members of the Corporation upon receiving the affirmative vote of the members. These amended and restated articles of incorporation (1) correctly set forth the provisions of the articles of incorporation, as amended, (2) have been duly adopted as required by law, and (3) supersede the original articles of incorporation and all amendments thereto.

ARTICLE I
CORPORATE NAME

The name of the nonprofit corporation is Loveland Mountain Club, Inc.

ARTICLE II
PERIOD OF DURATION

The Corporation shall exist in perpetuity from the date of filing of the articles of incorporation with the Secretary of State for the State of Colorado, unless dissolved according to law.

ARTICLE III
PURPOSES AND POWERS OF CORPORATION

3.1 Purposes. The Corporation is organized pursuant to the Colorado Revised Nonprofit Corporation Act (the "Act") and shall at all times be operated exclusively for pleasure, recreation and other nonprofitable purposes under Section 501(c)(7) of the Internal Revenue Code. The Corporation exists to:

(a) Promote safe, responsible, and inclusive outdoor recreation;

(b) Provide educational programs, trips, and activities related to hiking, climbing, skiing, snowshoeing, backpacking, and other outdoor pursuits;

(c) Encourage conservation and stewardship of public lands and natural spaces; and

(d) Build a welcoming local community of outdoor enthusiasts in and around Loveland, Colorado.

In furtherance of the preceding purposes, the Corporation shall have and may exercise all rights, powers, and privileges now or subsequently conferred upon nonprofit corporations organized under the laws of the State of Colorado.

3.2 Restrictions on Powers. Notwithstanding any other provision of these Articles, the powers of the Corporation are restricted as follows:

(a) No part of the net earnings of the Corporation shall inure to the benefit of any director or officer of the Corporation or any other individual whatsoever (except that reasonable compensation may be paid for, and reimbursement may be made for reasonable expenses incurred in connection with, services rendered to or for the Corporation affecting one or more of its exempt purposes and except that payments may be made to a private individual other than a director or officer of the Corporation in furtherance of the purposes set forth in Section 3.1), and no director or officer of the Corporation or any other individual whatsoever shall be entitled to share in the distribution of any of the Corporation's assets on dissolution of the Corporation;

(b) No substantial part of the Corporation's activities shall be the carrying on of propaganda or otherwise attempting to influence legislation, and the Corporation shall not participate or intervene in (including by publishing or distributing statements) any political campaign on behalf of or in opposition to any candidate for public office; and

(c) No solicitation of contributions to the Corporation shall be made, and no gift, bequest, or devise to the Corporation shall be accepted, upon any condition or limitation that in the opinion of the Corporation may cause the Corporation to lose its federal income tax exemption.

ARTICLE IV
MEMBERSHIP

4.1 Voting Members. The Corporation shall have voting members. The classes, qualifications, admission procedures, dues or assessments, voting rights, quorum requirements, meeting procedures, transfer restrictions, suspension or termination procedures, and other rights and obligations of the members shall be as set forth in the Corporation's Bylaws, as amended from time to time, except that any amendment eliminating all voting rights of members shall require approval in the manner required by applicable law and the Bylaws.

4.2 Member Voting Rights. Unless otherwise provided in the Bylaws, each voting member shall be entitled to one vote on each matter submitted to a vote of the members.

ARTICLE V
REGISTERED OFFICE AND REGISTERED AGENT

The registered agent and registered agent address of the Corporation shall be as stated in the Corporation's periodic report filed with the Colorado Secretary of State. The Board of Directors may change the registered office and the registered agent at any time.

ARTICLE VI
PRINCIPAL OFFICE

The principal office of the Corporation shall be located as stated in the Corporation's periodic report filed with the Colorado Secretary of State and as shall be designated from time to time by the Board of Directors.

ARTICLE VII
DIRECTORS

The affairs of the Corporation shall be managed by or under the authority of a board of directors ("Board of Directors") in accordance with the Bylaws of the Corporation. The number of directors and their terms of office shall be established by the Bylaws of the Corporation.

ARTICLE VIII
BYLAWS

The Board of Directors shall have the power to make such bylaws as it may deem proper for the management of the affairs of the Corporation ("Bylaws"). The Bylaws may contain any

provision for regulating and managing the affairs of the Corporation that is not inconsistent with these Articles or applicable law.

ARTICLE IX
LIABILITY AND INDEMNIFICATION

9.1 Limitation of Personal Liability. The personal liability of each director of the Corporation for breach of fiduciary duty as a director is eliminated to the fullest extent permissible under the Act.

9.2 Scope of Indemnification. The Corporation may indemnify its directors, officers, employees, agents, and other persons to the fullest extent permitted by Colorado law and the Corporation's Bylaws.

9.3 Amendment, Modification, or Repeal. Any amendment, modification, or repeal of all or part of this Article IX shall not adversely affect any right or protection of a director, officer, employee, fiduciary, or other agent under this Article IX in respect of any action or omission occurring prior to the time of such amendment, modification, or repeal.

ARTICLE X
AMENDMENTS

These Articles may be amended in the manner provided by Colorado law and the Corporation's Bylaws. If member approval is required by law, these Articles, or the Bylaws, no amendment shall be effective unless approved by the voting members in the required manner.

ARTICLE XI
DISSOLUTION

Upon any dissolution or winding up of the Corporation, the Board of Directors shall, after paying or adequately providing for the payment of all the obligations and liabilities of the Corporation, dispose of all the assets owned by the Corporation by transferring such assets exclusively to or for the benefit of such organization or organizations as shall at that time qualify under Internal Revenue Code Section 501(c)(7) or Section 501(c)(3), as the Board of Directors

shall determine. Any such assets not so disposed of shall be disposed of by the Larimer Combined Court (Eighth Judicial District), Fort Collins, Colorado, exclusively for such exempt purposes or to such organization or organizations which are organized and operated exclusively for such exempt purposes, as such Court shall determine.

ARTICLE XII
FILING OF DOCUMENT

The name and mailing address of the individual who caused this document to be delivered for filing, and to whom the Secretary of State may deliver notice if filing of this document is refused, is: Melanie Pennington, PO Box 983 Loveland, CO 80539-0983.