

RESTATED AND AMENDED ARTICLES OF INCORPORATION OF FRISCO ROWING CENTER AT LAKE DILLON

Pursuant to the Colorado Nonprofit Corporation Act, and particularly C.R.S. Section 7-130-106, the Frisco Rowing Center At Lake Dillon, a Colorado nonprofit corporation, adopts the following Articles of Amendment to its Restated and Amended Articles of Incorporation on June __ 2009. (Articles of Incorporation original document number 20091208549 dated 04/10/2009 03:45 PM)

FIRST: The domestic entity name of the nonprofit corporation is Frisco Rowing Center At Lake Dillon

SECOND: The principle office address of the nonprofit corporation's initial principle office is;

Street address: c/o Summit County Senior Center

0151 Peak One Blvd.

Frisco, Colorado 80443

Mailing address: P.O. Box 4541

Frisco, Colorado 80443

THIRD: The duration of the corporation shall be perpetual.

FOURTH: Said corporation is to be organized exclusively to promote amateur athletics as a Qualified Amateur Sports Organization within the meaning of Section 501 (c) (3) of the Internal Revenue Code as now enacted or hereafter amended. To this end, the corporation shall create and develop interest and promote the sport of rowing and make available for use, the facilities and equipment particular to the sport of rowing to all interested persons. The corporation shall provide all Youth, Junior, Senior, College, Masters, and Disabled athletes with rowing educational opportunities, organization of training programs and conduct amateur competitions in the sport of rowing.

FIFTH: The corporation may (but need not) have voting members, and such membership, if any, and classes thereof, shall be as defined in the corporations by-laws. The business and property of the corporation shall be managed and controlled by a Board of Directors shall be composed of such numbers of directors as the Board of Directors shall, from time to time, determine.

SIXTH: By a two-thirds majority vote the directors of the corporation from time to time to make such prudential by-laws and amendments thereto as they shall deem proper to the management of the affairs of the corporation and for the government and management of its business and property.

SEVENTH: At all times the following shall operate as conditions restricting the operations and activities of the corporation: No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to its members, officers or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services actually rendered to the corporation, or allowed by the corporation as a reasonable allowance for authorized expenditures incurred on behalf of the purposes set forth in Article Two hereof. No substantial part of the activities of the corporation shall constitute the carrying on of propaganda or otherwise attempting to influence legislation, or any initiative or referendum before the public, and the corporation shall not participate in, or intervene in (including the publication 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 engage in any activities or exercise any powers that are not in furtherance of the purposes of the corporation and shall not carry on any other activities not permitted to be carried on 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.

EIGHTH: The corporation shall indemnify corporation directors, officers, members and agents to the fullest extent permitted by Section 7-22-101.5 of the Colorado Nonprofit Corporation Act or the corresponding provisions of any future applicable State of Colorado law, as either are amended from time to time.

NINTH: No director or officer shall be personally liable to the corporation or its members for monetary damages for any breach of fiduciary duty as a director or officer, except that no director's or officer's liability to the corporation for monetary damages shall be eliminated or limited on account of any of the following:

1. Any breach of the director's or officer's duty of loyalty to the corporation or its members;
2. Any acts or omissions of the director's or officer's not in good faith or that involve intentional misconduct or a knowing violation of law;

3. Acts specified as being prohibited in Section 7-22-111 of the C.R.S. or the corresponding provisions of any future applicable State of Colorado law;
4. Any transaction from which a corporation director or officer derived an improper personal benefit.

Nothing herein will be construed to deprive any director or officer of the corporation the right to all defense ordinarily available to any director or officer.

TENTH: The corporation shall make its services, facilities and programs available to all persons regardless of race, color, creed, national origin, sex or disability, and the corporation shall not in any way discriminate against any person on the basis of race, color, creed, national origin, sex or disability.

ELEVENTH: Upon the time of dissolution of the corporation, the Board of Directors, shall, after paying or making provisions for the payment of all debts, obligations, liabilities, costs and expenses of the corporation, shall dispose of all the corporations assets to one or more exempt purposes within the meaning of section 501 (c) (3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by the District Court in and for the County of Summit, State of Colorado, exclusively for the purposes to such organization or organizations, as said Court shall determine which are organized and operated exclusively for such purposes.

TWELVETH: Any amendments to these articles of incorporation may be adopted by a majority vote of the board of Directors.

THIRTEENTH: The incorporators of this Corporation are:

Joanne S. Stolen, President

Timothy Jenkins, Treasurer