

ORIGINAL
ARTICLES OF INCORPORATION
SHERWOOD FOREST IMPROVEMENT ASSOCIATION

KNOW ALL MEN BY THESE PRESENT, That we, Hoyt H. Case, Bernard Swartwood and Kermit D. Case, citizens of the United States, have associated ourselves together as a corporation for the purpose of becoming a body corporation and politic, not for pecuniary profit, under and by virtue of the laws of the State of Colorado, and we do hereby make, execute and acknowledge this article in writing of our intentions so to become a body corporate under and by virtue of said laws.

ARTICLE I

The name of this organization shall be SHERWOOD FOREST IMPROVEMENT ASSOCIATION.

ARTICLE II

The nature of the business of the corporation and the objects and purposes to be transacted, proposed and carried on by it are:

1. To promote and encourage greater cooperation between its members by aiding and encouraging more friendly relationships between the members of this organization and potential members hereof.
2. To promote the general welfare of its members by the collection and distribution of reliable and useful information to its members, thus affording and providing means for the intelligent consideration and action pertaining to the improvement and development of all lands platted by Recreational Land Co., Inc., Teller County, Colorado; to facilitate the purchase and handling of all equipment, goods and materials necessary to the betterment, improvement and development of the aforementioned properties, and to provide the best and most efficient and satisfactory methods for the handling and carrying out any and all acts, deeds or other matters pertaining to the betterment, improvement and development of the Sherwood Forest Estates.
3. To promote and encourage the participation of all members of this organization in aiding and helping better, improve and develop the properties in any of the Sherwood Forest Estates filed by Recreational Land Co., Inc., Teller County, Colorado.
4. To counsel, advise and encourage the performance and execution of contracts and agreements between the members of this organization, individually, and the corporation, for the completion and delivery of water and/or any other improvement contracted for by the members to help improve and develop Sherwood Forest Estates.
5. To, in every way, manner and form, promote and encourage the best interest of this organization by the establishment of a strong and sympathetic bond of fellowship among the members hereof, thereby securing unity of action and effort in the accomplishment of a common purpose.
6. This corporation shall have such other and further powers as are granted under the laws of the State of Colorado governing corporations for non profit.

ARTICLE III

This Corporation shall have perpetual existence.

ARTICLE IV

The affairs and management of (our or your) corporation are to be under the control of a Board of three Directors. The three members of the Board of Directors shall be elected annually at the annual meeting of the corporation. The following individuals have been named Directors to act for the first year of our said corporate existence; and until their successors are duly elected and qualified:

Hoyt H. Case	6030 E. Lafayette	Scottsdale, Arizona
Bernard Swartwood	624 E. 4 th Street	Scottsdale, Arizona
Winfield M. Fineout	6210 E. Cambridge Ave.	Scottsdale, Arizona

ARTICLE V

The kinds and classes of members and the rights and privileges of each shall be designated in the by-laws of the said corporation.

ARTICLE VI

The officers of this organization shall be President, Vice- President and Secretary-Treasurer, who shall serve for one (1) year or until their successors are duly elected and qualified. The elections for said officers shall be made at the annual meeting and the officers shall assume the duties of their respective office immediately upon election.

ARTICLE VII

The President shall preside at all meetings and exercise the functions usually pertaining to his office, as more fully set forth in the by-laws, he shall appoint all standing committees and, unless otherwise provided, shall appoint all other committees.

ARTICLE VIII

The Vice-President shall, in the absence of the President, perform the duties of the President, as more fully set forth in the by-laws, and such other and further duties as may be conferred upon him by the President or the Board of Directors of which they shall be a member.

ARTICLE IX

The Secretary-Treasurer shall keep a record of the meetings of this organization, shall conduct correspondence, shall keep the members informed as to minutes, meetings, obligations of the members, and perform the duties usually pertaining to this office. He shall approve and authorize disbursements and countersign all checks, and he alone shall have authority to affix the organizations' seal.

ARTICLE X

The members of this Corporation shall have the power to make such prudent by-laws as they may deem proper for the management of the affairs of this Corporation, and shall have the power to amend such by-laws in the manner provided therein.

ARTICLE XI

In case of dissolution of the Corporation formed hereby, all of the property of said Corporation, after payments of its just debts, shall be divided pro rata among its members.

ARTICLE XII

The private property of the members of this Corporation shall not be liable for the corporate debts.

ARTICLE XIII

The initial registered office and place of business of the corporation in the State of Colorado shall be kept at the Duncan Ranch, 1 ½ miles west of Divide, Colorado, and the initial registered agent at such address is Kermit D. Case.

The original books, ledgers and records required by the Statutes of Colorado to be kept for inspection by members shall be kept at the initial registered office of the Corporation at Duncan Ranch, 1 ½ miles west of Divide, Colorado.

ARTICLE XIV

Each person herein named or hereafter elected a director or officer of this corporation, shall be indemnified by the corporation against all costs and expenses, including counsel fees, reasonably incurred by or imposed upon him in connection with or resulting from any claim, demand, action, suit or proceeding, or the fair and reasonable settlement thereof prior to final adjudication, to which he is or may be made a party by reason of being or having been a director or officer of this corporation (whether or not a director or officer at the time such costs or expenses were incurred by or imposed upon him), except as to matters at to which he shall be finally judged in such action to have been derelict in the performance of his duty as such officer or director. The right of indemnification herein provided for shall not be exclusive of any other rights or remedies to which such person may be entitled as a matter of law.

ARTICLE XV

The name and addresses of each incorporator is:

Hoyt H. Case	6030 E. Lafayette	Scottsdale, Arizona
Bernard Swartwood	624 E. 4 th Street	Scottsdale, Arizona
Kermit D. Case	c/o General Delivery	Divide, Colorado

ARTICLE XVI

The right is expressly reserved to amend these Articles of Incorporation or any Article herein in any manner or respect now or hereafter permitted or provided by the corporation laws or Colorado, and rights of all members are expressly made subject to such power or amendment.