

BYLAWS
OF THE
EL PASO COUNTY FACILITIES CORPORATION
ARTICLE I

THE CORPORATION

1.1. *Name.* The name of the Corporation shall be the "El Paso County Facilities Corporation" (the "Corporation").

1.2. *Purpose.* The purposes for which the Corporation has been organized are set forth in the Articles of Incorporation of the Corporation (the "Articles of Incorporation"). As more fully set forth therein, the Corporation has been created on behalf of and for the benefit of El Paso County, Colorado. The Corporation, its Board of Directors (the "Board of Directors"), officers, and agents shall conduct the business and affairs of the Corporation in strict conformity with the purposes for which the Corporation has been created and otherwise in accordance with the terms and provisions of the Articles of Incorporation and these Bylaws.

1.3. *Seal.* The seal of the Corporation shall be circular in form and shall bear the name of the Corporation and the words "SEAL" and "COLORADO." The seal may be used by causing it or a facsimile thereof to be impressed, affixed, manually reproduced or rubber stamped with indelible ink.

1.4. *Fiscal Year.* The fiscal year of the Corporation shall begin on the first day of January in each year and end on the last day of December of such year.

1.5. *Principal Office.* The principal office of the Corporation shall initially be at 27 East Vermijo Avenue, Colorado Springs, Colorado, but may be changed hereafter to such address as the Board of Directors may from time to time designate by resolution. The Corporation may, in the discretion of the Board of Directors, keep and maintain offices wherever the business of the Corporation may require.

1.6. *Registered Office and Registered Agent.* The Corporation shall have and continuously maintain in the State of Colorado a registered office and a registered agent whose business office is identical with such registered office. The initial registered office and the initial registered agent are specified in the Articles of Incorporation. The Corporation may change its registered office or change its registered agent, or both, upon filing a statement as specified by the Colorado Nonprofit Corporation Act in the office of the Secretary of State of Colorado, or by otherwise complying with Colorado law as it may apply from time to time.

ARTICLE II

BOARD OF DIRECTORS

2.1. *General Powers and Duties.* The property, affairs and business of the Corporation shall be managed under the direction and supervision of the Board of Directors, which shall have and exercise, on behalf of the Corporation, all the rights, powers and privileges granted to the Corporation as a corporation not for profit organized under the laws of Colorado in the carrying out of the purposes set forth in the Articles of Incorporation.

2.2. *Number, Term of Office and Vacancies.* The number and term of office of members of the Board of Directors shall be as provided in the Articles of Incorporation. Vacancies in the Board of Directors shall be filled as provided in the Articles of Incorporation.

2.3. *Nonliability for Debts.* The private property of the Directors shall be exempt from execution or other liability for any debts of the Corporation, and no Director shall be liable or responsible for the debts or liabilities of the Corporation.

ARTICLE III

MEETINGS OF THE BOARD OF DIRECTORS

3.1. *Annual Meeting.* The annual meeting of the Board of Directors shall be held during the month of November each year at a date and time to be fixed by the Board of Directors.

3.2. *Regular Meetings.* Regular meetings of the Board of Directors may be held without notice at such times and places as may from time to time be determined by resolution of the Board of Directors.

3.3. *Special Meetings.* Special meetings of the Board of Directors may be called at any time by the President or by any Director. At such special meeting, no business shall be considered other than as designated in the notice of the call of the meeting, but if all of the members of the Board of Directors are present at a special meeting, any and all business may be transacted at such special meeting.

3.4. *Place of Meetings.* The Board of Directors may hold its meetings, either annual, regular or special, at such place or places within or outside the State of Colorado as the Board of Directors may from time to time determine.

3.5. *Notices.* Notice of an annual or special meeting stating the date, hour and place of such meeting shall be given to each member of the Board of Directors by the President, the Secretary or the Director calling the meeting. A notice of a meeting may be given by depositing in the United States mail postage prepaid at least seven days before the meeting addressed to

each Director at the last address he or she has furnished to the Corporation for this purpose, and any notice so mailed shall be deemed to have been given at the time it is mailed. Notice may also be given at least 24 hours before the meeting in person, or by telephone, prepaid telegram, telex, cablegram, radiogram or similar method. Any such notice shall be deemed to have been given at the time when the personal or telephone conversation occurs, or other form of notice is either personally delivered to a Director or delivered to the United States mail postage prepaid and addressed for delivery to the last address of a Director furnished to the Corporation by the Director for this purpose. Neither the business to be transacted at, nor the purpose of, any regular meeting of the Board need be specified in the notice or waiver of notice of such meeting unless otherwise required by law or these Bylaws.

3.6. *Waiver.* A written waiver of notice of a meeting signed by a Director, whether before, at or after the time stated therein, shall be equivalent to the giving of notice. Attendance of a Director at a meeting constitutes a waiver of notice of such meeting, except where a Director attends a meeting for the sole purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened, and does not otherwise participate in the meeting.

3.7. *Quorum.* At all meetings of the Board of Directors a majority of the entire Board shall constitute a quorum for the transaction of business, and, in the absence of a quorum, a majority of the Directors present may, without notice other than announcement at the meeting, adjourn the meeting from time to time until a quorum is present. The act of the majority of the Directors present at any meeting at which a quorum is present shall be the act of the Board of Directors, except as otherwise specifically required by law, the Articles of Incorporation or these Bylaws.

3.8. *Voting.* The voting on all matters coming before the Board of Directors shall be by roll call, and the ayes, nays and abstentions shall be entered upon the minutes of each meeting, except on the election of officers which may be by ballot. Every member of the Board of Directors present at a meeting of the Board of Directors shall be required to vote on all matters coming before the Board unless excused from voting on matters involving the consideration of such Director's own official conduct or when such Director's personal or financial interest is involved. Any member of the Board of Directors shall be required to state at the time of abstention the reason for abstention.

3.9. *Attendance by Telephone.* Members of the Board of Directors may participate in a meeting of the Board by means of conference telephone or similar communications equipment by which all persons participating in the meeting can hear each other at the same time. Such participation shall constitute attendance in person at the meeting.

3.10. *Action by Directors Without a Meeting.* Any action required or which may be taken at a meeting of the Directors may be taken without a meeting if a consent in writing, setting forth the action so taken and stating that it is being taken by unanimous written consent, shall be signed by all of the Directors entitled to vote with respect to such action. Such consent

may be executed in counterparts and shall be effective as of the date of the last signature thereon, unless a different effective date is stated therein.

ARTICLE IV

OFFICERS

4.1. *Number, Election and Term.* The officers of the Corporation shall be a President, a Vice President and a Secretary/Treasurer, all of whom shall be elected by the Board of Directors from among its membership at the annual meeting of the Corporation. Officers shall hold office for one year or until their successors are elected and qualified. Any two or more offices may be held by the same person, except the offices of President and Secretary.

4.2. *President.* The President shall serve as the chairman of the Board of Directors and as the chief executive officer of the Corporation. The President shall have the power to call meetings of the Board of Directors and shall preside at all meetings of the Corporation. The President shall also have the power to execute, deliver, acknowledge, file and record on behalf of the Corporation such documents as may be required by the Colorado Nonprofit Corporation Act or other applicable law, and shall have such other duties and powers as may be prescribed from time to time by resolution of the Board of Directors. The President shall supervise the activities of the Corporation and shall see that all policies and instructions of the Board of Directors are carried into effect. The President may negotiate for, execute and deliver (or cause to be negotiated, executed or delivered) contracts, deeds and other instruments and agreements on behalf of the Corporation as are necessary or appropriate in the ordinary course of its business or as are duly authorized or approved by the Board of Directors or committees designated by the Board of Directors. The President shall have such additional authority, powers and duties as are appropriate and customary for the office of chief executive officer, and as the Board of Directors may prescribe from time to time.

4.3. *Vice President.* The Vice President shall perform the duties of the President in the absence or incapacity of the President; and in the case of removal, resignation or death of the President, the Vice President shall perform such duties as are imposed on the President until such time as the Corporation shall select a new President. The Vice President shall have such additional authority, powers and duties as the Board of Directors may prescribe from time to time.

4.4. *Secretary.* The Secretary shall give, or cause to be given, notice of all annual or special meetings of the Board of Directors, keep the minutes of such meetings, have charge of the corporate seal, be responsible for the maintenance of all corporate records and files and the preparation and filing of reports to governmental agencies (other than tax returns), have authority to impress or affix the corporate seal to any instrument requiring it (and, when so impressed or affixed, such instrument may be attested by his or her signature), and have such other authority, powers and duties as are appropriate and customary for the office of Secretary or as the Board of Directors may prescribe from time to time.

19

20

21

22

23

2

2

4.5. *Treasurer.* The Treasurer shall have control of the funds and the care and custody of all securities owned by the Corporation and shall be responsible for the preparation and filing of tax returns. The Treasurer shall receive all moneys paid to the Corporation and, subject to any limits imposed by the Board of Directors or the President, shall have authority to give receipts and vouchers, to sign and endorse checks and warrants in the Corporation's name and on the Corporation's behalf, and give full discharge for the same. The Treasurer shall also have charge of disbursement of the funds of the Corporation, shall keep full and accurate records of the receipts and disbursements and shall deposit all moneys and other valuable effects in the name of and to the credit of the Corporation in such depositories as shall be designated by the Board of Directors. The Treasurer shall make the books of account available to the Board of County Commissioners of El Paso County, Colorado, for inspection upon request. The Treasurer shall have such additional authority, powers and duties as are appropriate and customary for the office of Treasurer and as the Board of Directors may prescribe from time to time.

4.6. *Resignation, Removal and Vacancies.* Any officer may resign at any time by giving written notice to the President or to the Secretary. Such resignation shall take effect at the date of receipt of such notice or at any later date specified in the notice. The acceptance of such resignation shall not be necessary to make it effective unless the notice so provides. Any officer may be removed, with or without cause, by action of the Board of Directors. The removal of an officer shall be without prejudice to the contract rights, if any, of the officer so removed. A vacancy occurring in any office shall be filled by the Board of Directors from among its membership for the unexpired portion of that officer's term.

4.7. *Compensation.* The officers of the Corporation shall serve as such without compensation; provided, however, that the Board of Directors may allow reimbursement for reasonable expenses incurred by an officer in the performance of his or her duties as an officer.

4.8. *Agents and Employees.* The Board of Directors may appoint or employ such agents or other employees as it may deem advisable from time to time, and may delegate to any officer of the Corporation the power to appoint and prescribe the authority and duties of any such agents or employees. Appointment or employment of an agent or employee shall not of itself create a contract or other right to compensation for services performed as such agent or employee.

ARTICLE V

INDEMNIFICATION OF DIRECTORS AND OFFICERS

5.1. To the fullest extent permitted or provided by the Colorado Nonprofit Corporation Act, as amended from time to time, the Corporation shall indemnify any person against all actual liability and expense incurred by reason of the fact that he or she is or was a Director or officer of the Corporation. In addition to the foregoing obligation of indemnification, and with a view to giving the person covered by these provisions the broadest possible indemnity, the

Corporation shall also indemnify persons as provided in the succeeding paragraphs of this Article V.

5.2. The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by the Corporation), by reason of the fact that he or she is or was a Director or officer of the Corporation against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding if he or she acted in good faith and in a manner he or she believed in good faith to be in or not opposed to the best interests of the Corporation and, with respect to any criminal action or proceeding, had, in good faith, no cause to believe that his or her conduct was unlawful, but no such indemnification shall be made in respect of any claim, issue or matter as to which such person has been adjudged to be liable for negligence or misconduct in the performance of his or her duty to the Corporation unless, and then only to the extent that, the court in which such action or suit was brought determines upon application that, despite the adjudication of liability, but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnification for such expenses which such court deems proper. The termination of any action, suit or proceeding by judgment, order, settlement or conviction or upon a plea of *nolo contendere* or its equivalent shall not of itself create a presumption that the person did not act in good faith and in a manner which he or she believed in good faith to be in or not opposed to the best interests of the Corporation and, with respect to any criminal action or proceeding, had, in good faith, no cause to believe that his or her conduct was unlawful.

5.3. To the extent that a person entitled to indemnification under Section 5.2 has been successful on the merits in defense of any action, suit or proceeding referred to in that section, or in defense of any claim, issue or matter therein, he or she shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him or her in connection therewith.

5.4. Any indemnification under Section 5.2 (unless ordered by a court) shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the person seeking indemnification is proper in the circumstances because he or she has met the applicable standard of conduct set forth in that section. Such determination shall be made by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to such action, suit or proceeding, or, if such a quorum is not obtainable or, even if obtainable, if a quorum of disinterested Directors so directs, by independent legal counsel in a written opinion.

5.5. Expenses (including attorneys' fees) incurred in defending a civil or criminal action, suit or proceeding may, at the option of the Directors acting as provided in Section 5.4, be paid by the Corporation in advance of the final disposition of such action, suit or proceeding, upon receipt of an undertaking by or on behalf of the person seeking the advance to repay such

amount unless it is ultimately determined that he or she is entitled to be indemnified by the Corporation as authorized in this Article V.

5.6. The indemnification provided by this Article V shall not be deemed exclusive of any other rights to which those indemnified may be entitled under the Articles of Incorporation, any Bylaw, agreement, vote of disinterested Directors or otherwise, and any procedure provided for by any of the foregoing, as to action in his or her official capacity and shall continue as to a person who has ceased to be in the position which entitled him or her to such indemnification and shall inure to the benefit of the heirs, executors and administrators of such a person. The provisions in this Article V shall not be deemed to preclude the Corporation from indemnifying other persons from similar or other expenses and liabilities as the Board of Directors may determine in a specific instance or by resolution of general application.

5.7. The Corporation may purchase and maintain insurance on behalf of any person who is or was a Director, officer, employee, fiduciary or agent of the Corporation against any liability asserted against him or her and incurred by him or her in any such capacity or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify him or her against such liability under the provisions of this Article V.

ARTICLE VI

CONFLICTS OF INTEREST

No contract or transaction entered into by the Corporation shall be rendered invalid by the fact that a Director or officer of the Corporation is personally interested in it or may have interests which are or might be adverse to the interests of the Corporation if:

(a) at the meeting of the Board of Directors making, authorizing or confirming such contract or transaction the interested Director or officer discloses (or causes to be disclosed) his or her interest in such contract or transaction, refrains from affirmatively asserting his or her influence in speaking or voting for the adoption of such contract or transaction, and such contract or transaction is adopted or ratified by a majority of all of the Directors who are not so interested after first determining in good faith that: (i) such contract or transaction is in the best interests of the Corporation notwithstanding the adverse or potentially adverse interests of the interested Director or officer, and (ii) that such contract or transaction was not entered into solely because of the position of such interested Director or officer with the Corporation. In making such determination, the Directors may rely to the extent they deem appropriate upon the advice of legal counsel; or

(b) such contract is fair and reasonable to, and in the best interests of, the Corporation.

19

20

21

22

23

2

2

ARTICLE VII

CONTRACTS AND CHECKS

7.1. *Contracts.* The Board of Directors may authorize any officer or agent of the Corporation to enter into any particular contract or execute and deliver any particular instrument in the name of the Corporation if no such authority is provided for the officer or agent elsewhere in these Bylaws. Without such authorization, no such officer or agent shall have any power or authority to bind the Corporation by any contract or engagement or to pledge its credit or to render it liable pecuniarily for any amount.

7.2. *Funds.* All funds of the Corporation shall be deposited to the credit of the Corporation under such conditions and in such depositories as the Board of Directors may designate, and for the purpose of such deposit any person or persons to whom such power is delegated may endorse, assign and deposit checks, drafts and other orders for the payment of funds payable to the order of the Corporation. All checks, drafts or other orders for the payment of money issued by the Corporation shall be signed by such person or person as may, from time to time, be designated by the Board of Directors or these Bylaws.

ARTICLE VIII

AMENDMENTS TO THE BYLAWS

8.1. These Bylaws may be amended only as provided in Article XI of the Articles of Incorporation.

RECEIVED

1995 NOV -8 PM 2:35

SECRETARY OF STATE
STATE OF COLORADO

NONPROFIT
ARTICLES OF INCORPORATION
OF THE
EL PASO COUNTY FACILITIES CORPORATION

Pursuant to the provisions of the Colorado Nonprofit Corporation Act, the undersigned person, acting as the incorporator of a corporation, signs and acknowledges the following for such corporation:

ARTICLE I

NAME

The name of the corporation shall be the "El Paso County Facilities Corporation" (hereinafter referred to as the "Corporation"). ✓

ARTICLE II

DURATION

The period of duration of the corporate existence of the Corporation shall be perpetual.

ARTICLE III

PURPOSES

(a) The Corporation is a nonprofit public benefit corporation, and is not organized for the private gain of any person. It is organized under the Colorado Nonprofit Corporation Act for civic, educational, charitable and cultural purposes.

(b) The specific purposes for which the Corporation is organized are as follows:

(i) To purchase, lease or otherwise acquire real estate and to construct, install or acquire and place thereon any and all public improvements, within the boundaries of El Paso County, Colorado (hereinafter referred to as the "County"), and to purchase, lease or otherwise acquire equipment or personal property of any kind, for the use and benefit of the County, and to lease, convey, sell, transfer or otherwise make available such real estate, improvements, equipment and personal property to or for the benefit of the County.

19

20

21

22

23

(ii) To operate, maintain, repair and improve, or to cause to be operated, maintained, repaired and improved, any and all real property and improvements, as well as equipment and personal property, acquired by the Corporation.

(iii) Upon the prior approval of a majority of the members of the Board of County Commissioners of El Paso County, Colorado, to borrow money and to become indebted and to execute and deliver bonds, notes, debentures, certificates of participation in lease or other revenues, or other securities, instruments or obligations, for the purposes of acquiring such real or personal property, constructing, installing and acquiring such improvements and equipment, and for such other purpose or purposes as may be necessary or desirable to accomplish the objectives of the Corporation. Such indebtedness may be unsecured or may be secured by any mortgage, trust deed or other lien upon the property to be acquired or any other rights or interests of the Corporation.

(iv) To conduct the business of the Corporation in a manner such that at the time that any indebtedness of the Corporation hereafter incurred is ultimately paid in full, the title and ownership of the real and personal property, equipment and improvements securing such indebtedness or acquired with the proceeds thereof, or to which such indebtedness otherwise relates, will be vested in the County.

(v) To otherwise assist in or facilitate the financing or leasing of personal or real property, equipment or improvements for or to be used by the County, and to assist in or facilitate any functions or services of the County.

(vi) To exercise all powers, privileges and rights necessary or advisable to carry out the objects and purposes for which the Corporation is formed, and the Incorporator and Board of Directors hereby claim for the Corporation all the benefits, privileges, rights and powers created, extended or conferred by the provisions of all applicable laws of the State of Colorado pertaining to nonprofit corporations, as the same may be amended from time to time.

(c) The Corporation shall not carry on any activities not permitted to be carried on by a corporation exempt from federal income taxation under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (or the corresponding provisions of any future United States Internal Revenue Code).

(d) No substantial part of the activities of the Corporation shall consist of carrying on propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office.

(e) The Corporation is not organized, nor shall it be operated, for pecuniary gain or profit, and it shall not distribute gains, profits or dividends to any Director or member thereof or to any other private individual or entity. To the extent the Corporation retains funds in excess of its reasonable needs, it shall distribute such excess funds no less often than annually to the County.

(f) The property, assets, profits and net income of the Corporation are dedicated irrevocably to the purposes set forth in this Article, and no part of the profits or net income of the Corporation shall ever inure to the benefit of any Director, officer or member thereof or any other private individual or entity.

ARTICLE IV

ADDRESS AND REGISTERED AGENT

The address of the initial registered office of the Corporation in Colorado is 102 East Pikes Peak Avenue, 5th Floor, Colorado Springs, Colorado 80901, and the Corporation's initial registered agent at such address is Norman A. Palermo. The address of the principal office of the Corporation is 27 East Vermijo Avenue, Colorado Springs, Colorado 80903.

ARTICLE V

BOARD OF DIRECTORS

There shall be no stock issued in the Corporation and no members of the Corporation except the Board of Directors thereof; provided, however, that the members of the Board of County Commissioners of El Paso County, Colorado, as the same shall from time to time exist, shall be deemed to be members of the Corporation for the purpose of appointing and removing the members of the Board of Directors of the Corporation in accordance with these Articles of Incorporation. At no time shall any of the members of the Board of County Commissioners of El Paso County, Colorado, or any elected official of the County or employee of the County serve as a member of the Board of Directors of the Corporation. The Board of County Commissioners of El Paso County, Colorado, may, by majority vote, increase or decrease the number of Directors of the Corporation, from the initial number of Directors set forth below, from time to time, notwithstanding the provisions of Article XII of these Articles of Incorporation; provided, however, that the number of Directors of the Corporation shall never be fewer than the minimum number set forth in the Colorado Nonprofit Corporation Act, as the same may be amended from time to time. The initial number of Directors of the Corporation shall be three (3), and the names and addresses of the initial Directors are as follows:

Name

Address

Daniel T. Kipp

121 East Pikes Peak Avenue, Room 446
Colorado Springs, CO 80903

Ian C. Griffiths

102 North Cascade Avenue, 5th Floor
Colorado Springs, CO 80903

Paul K. Clarkin

1965 Paseo Del Oro
Colorado Springs, CO 80904

The term of each member of the Board of Directors of the Corporation shall be five (5) years and shall be automatically renewed without further action of the Board of County Commissioners of El Paso County, Colorado. A member of the Board of Directors shall serve until his or her death, removal, resignation or disability. Members of the Board of Directors of the Corporation shall be appointed, and may be removed, with or without cause, by majority vote of the members of the Board of County Commissioners of El Paso County, Colorado, as the same shall from time to time exist. The Corporation may have such officers as shall be designated in the Bylaws of the Corporation.

The Board of Directors of the Corporation shall not: (a) institute proceedings to have the Corporation adjudicated a bankrupt or insolvent; (b) consent to the institution of bankruptcy or insolvency proceedings against the Corporation; (c) file a petition or consent to a petition seeking reorganization or relief on behalf of the Corporation under any applicable federal or state law relating to bankruptcy; or (d) consent to the appointment of a receiver of the Corporation without: (i) a similar action being taken by the Board of County Commissioners of El Paso County, Colorado, with respect to the County, (ii) the unanimous affirmative vote of the Board of Directors, and (iii) the prior consent of the Board of County Commissioners of El Paso County, Colorado.

ARTICLE VI

INCORPORATOR

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

Name

Address

Richard L. Buddin

717 Seventeenth Street, Suite 2900
Denver, Colorado 80202

19

20

21

22

2

ARTICLE VII

REGULAR AND SPECIAL MEETINGS

The annual, regular and special meetings of the Corporation, and the place, time and manner of giving notice of such meetings, shall be in accordance with applicable law and shall be as prescribed by the Bylaws of the Corporation.

ARTICLE VIII

PROPRIETARY INTEREST OF DIRECTORS AND MEMBERS

The Directors and members of the Corporation shall have no private or proprietary interest in the Corporation.

The Board of Directors shall serve as such without compensation, and no part of the Corporation's net earnings, income or assets will inure to the benefit of any Director, member or other private individual or entity; provided, however, that the Board of Directors may allow reimbursement of reasonable expenses incurred by a Director in the performance of his or her duties as a Director. The members of the Board of Directors shall have no personal liability to the Corporation for monetary damages for breach of fiduciary duty as a Director of the Corporation, except as may be otherwise specifically provided in the Colorado Nonprofit Corporation Act.

ARTICLE IX

DISPOSITION OF PROPERTY

The Board of Directors of the Corporation shall not sell, transfer, mortgage, convey or otherwise dispose of all or any major part of the property and assets of the Corporation, nor shall the Corporation be dissolved, merged or consolidated with any other corporation or other legal entity, except on an affirmative vote of a majority of all of the Board of Directors of the Corporation and an affirmative vote of a majority of the Board of County Commissioners of El Paso County, Colorado.

ARTICLE X

DISSOLUTION

So long as any obligations of the Corporation shall be outstanding, the Corporation may not be dissolved except upon compliance with the provisions of Article IX of these Articles of Incorporation and upon the making of provisions for the full payment of such obligations. In the event of the dissolution of the Corporation, no part of its property shall be distributed to any member or other private individual or entity, and any property of the Corporation not required to pay corporate debts and corporate expenses shall be distributed only to the County.

ARTICLE XI

BYLAWS OF THE CORPORATION

The Board of Directors shall have the power to adopt and amend bylaws of the Corporation as they may deem proper for the management of the affairs of the Corporation and which are not inconsistent with law or these Articles of Incorporation.

ARTICLE XII

AMENDMENT

These Articles of Incorporation may be amended from time to time by the affirmative vote of a majority of the members of the Board of Directors of the Corporation and the affirmative vote of a majority of the members of the Board of County Commissioners of El Paso County, Colorado; provided, however, that paragraphs (b)(iii), (b)(iv), (c), (d), (e) and (f) of Article III, Article VIII, Article IX and Article X of these Articles of Incorporation shall never be amended or repealed.

The Articles of Incorporation, consisting of pages 1 through 6, inclusive, have been duly adopted by the Incorporator.

IN WITNESS WHEREOF, the Incorporator of the El Paso County Facilities Corporation has caused these Articles of Incorporation to be signed as of the 8th day of November, 1995.

Richard L. Buddin

Incorporator

STATE OF COLORADO

1

] ss.

CITY AND COUNTY OF DENVER

1

The foregoing instrument was acknowledged before me this 8th day of November, 1995, by Richard L. Buddin, as Incorporator of the El Paso County Facilities Corporation.

[SEAL]

Auson Anderson

Notary Public for the State of Colorado

My Commissions Expires:

My Commission Expires Jan. 3, 1998

19

20

21

22

23

24

25