

**ATTACHMENT TO  
ARTICLES OF INCORPORATION  
OF  
Eagle County Climbing Coalition**

1. Purposes. The nature of the business of the Corporation, the purposes for which it is organized and its powers are as follows:

a. The Corporation is organized exclusively for charitable, religious, educational and scientific purposes under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (or the corresponding section of any future federal tax code), including the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended.

b. The Corporation shall have, enjoy and exercise all of the rights, powers and privileges conferred upon corporations organized under the Colorado Revised Nonprofit Corporation Act, whether now or hereafter in effect, and whether or not herein specifically mentioned and which are not inconsistent with the rights, powers and privileges that organizations possess which meet the requirements of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (or the corresponding section of any future federal tax code).

c. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, its Members, Directors, Officers, or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in this paragraph 1. No substantial part of the activities of the Corporation shall be the carrying on of 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 or in opposition to any candidate for public office. Notwithstanding any other provision of the Articles of Incorporation, the Corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (or the corresponding section of any future federal tax code), or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986, as amended (or the corresponding section of any future federal tax code).

2. No Loans to Officers or Directors. The Corporation shall not make any loan to any of its Officers or Directors. Any Directors or Officers who assent to or participate in the making of a loan to an Officer or Director shall be jointly and severally liable for the amount of the loan until repaid.

3. Prohibited Transactions. Except where otherwise determined by a court of competent jurisdiction, if the Corporation is a private foundation as defined in Section 509(a) of the Internal Revenue Code of 1986, as amended (or the corresponding section of any future federal tax code), the Corporation:

a. Shall distribute such amounts for each taxable year at such time and in such manner as not to subject the Corporation to tax under Section 4942 of the Internal Revenue Code of 1986, as amended (or the corresponding section of any future federal tax code);

b. Shall not engage in any act of self-dealing as defined in Section 4941(d) of the Internal Revenue Code of 1986, as amended (or the corresponding section of any future federal tax code);

c. Shall not retain any excess business holdings as defined in Section 4943(c) of the Internal Revenue Code of 1986, as amended (or the corresponding section of any future federal tax code);

d. Shall not make any investments that would subject the Corporation to taxation under Section 4944 of the Internal Revenue Code of 1986, as amended (or the corresponding section of any future federal tax code);

e. Shall not make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code of 1986, as amended (or the corresponding section of any future federal tax code).

4. Distribution of Assets on Dissolution. The assets of the Corporation when it dissolves shall be applied and distributed as follows:

a. All liabilities and obligations of the Corporation shall be paid and discharged, or adequate provisions shall be made therefore.

b. Assets held by the Corporation on condition requiring return, transfer, or conveyance which condition occurs by reason of the dissolution, shall be returned, transferred or conveyed in accordance with such requirement.

c. Assets received and held by the Corporation, subject to limitations permitting their use only for charitable, religious, eleemosynary, benevolent, educational or similar purposes, but not held upon a condition requiring return, transfer, or conveyance by reason of the dissolution shall be transferred or conveyed to one or more domestic or foreign corporations, societies or organizations which are organized and operated exclusively for charitable, educational, religious or scientific purposes as shall from time to time qualify as an exempt organization under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended

(or the corresponding section of any future federal tax code), pursuant to a plan of distribution adopted as provided in Section 7-134-101, C.R.S.

d. All other assets shall be transferred or conveyed to one or more domestic or foreign corporations, societies, or organizations which are organized and operated exclusively for charitable, educational, religious or scientific purposes as shall from time to time qualify as an exempt organization under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (or the corresponding section of any future federal tax code), pursuant to a plan of distribution adopted as provided in Section 7-134-101, C.R.S.

5. Conflicts. No contract or other transaction between the Corporation and one or more of its Directors or any other corporation, firm, association, or entity in which one or more of its Directors are directors or officers or are financially interested shall be either void or voidable solely because of such relationship or interest or solely because such Directors are present at the meeting of the Board of Directors or a committee thereof which authorizes, approves, or ratifies such contract or transaction or solely because their votes are counted for such purpose if: (a) the fact of such relationship or interest is disclosed or known to the Board of Directors or committee which authorizes, approves, or ratifies the contract or transaction by a vote or consent sufficient for the purpose without counting the votes or consents of such interested Directors or (b) the contract or transaction is fair and reasonable to the Corporation. Common or interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or a committee thereof which authorizes, approves, or ratifies such contract or transaction.

6. Indemnification. The Corporation shall have and may exercise all powers of indemnification of persons who are or were Directors, Officers, employees, fiduciaries, or agents of the Corporation or who are or were serving in such capacity at the request of the Corporation or who are or were serving at the request of the Corporation as agents of other corporations, partnerships, joint ventures, trusts, or other enterprises for their conduct done in good faith and in a manner reasonably believed to be in the best interests of the Corporation in accordance with the provisions of the Colorado Revised Nonprofit Corporation Act as it now exists or as amended in the future. The Board of Directors of the Corporation are hereby authorized and empowered on behalf of the Corporation to exercise all of the Corporation's authority and powers of indemnification.

7. Limitation of Liability for Breach of Fiduciary Duty. To the fullest extent permitted by the Colorado Revised Nonprofit Corporation Act, as the same exists or is amended in the future, a Director of this Corporation shall not be liable to the Corporation or its members for monetary damages for breach of fiduciary duty as a Director.