

**AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
THE CYCLE EFFECT
A COLORADO NONPROFIT CORPORATION**

THE CYCLE EFFECT (the “Corporation”), acting in accordance with the Colorado Revised Nonprofit Corporation Act, as amended from time to time (the “CRNCA”), adopts the following Amended and Restated Articles of Incorporation (the “Restated Articles”).

ARTICLE I

Name

The name of the Corporation is THE CYCLE EFFECT.

ARTICLE II

Duration

The period of its duration shall be perpetual.

ARTICLE III

Purposes and Powers

A. **Purposes.** The Corporation is organized exclusively for charitable, scientific, literary, or educational purposes within the meaning of and pursuant to Section 501(c)(3) of the Internal Revenue Code of 1986, as amended from time to time (the “Code”). The Corporation shall be permitted to perform every act necessary or incidental to or connected with the furtherance of its exempt purposes.

B. **Powers.** In furtherance of the foregoing purposes and objects, but not otherwise, and subject to the restrictions in ARTICLE IV herein, the Corporation shall have and may exercise all such powers as are expressly or indirectly conferred upon nonprofit corporations organized under the laws of the State of Colorado, except as limited by these Articles, including,

without limiting the generality of the foregoing, receiving, maintaining, and dealing with, in any manner whatsoever, real or personal property, and using and applying the whole or any part thereof, including income therefrom. The use of such property shall be exclusively and irrevocably in accordance with the exempt purposes of the Corporation.

ARTICLE IV

Restrictions Upon the Powers of Directors and Others

A. **Direct Benefits.** No part of the income or net earnings of the Corporation shall inure to the benefit of, or be distributable to, any member, director, or officer of the Corporation or any other private individual. However, (1) reasonable compensation may be paid for services rendered to or for the Corporation affecting one or more of its purposes by any officer, agent or employee, and (2) reimbursement may be made for any expenses incurred in conducting the affairs of the Corporation by any officer, director, agent, or employee, or any other person or Corporation, in each case pursuant to and upon authorization of the Board. No member, director, or officer of the Corporation, or any other private individual shall be entitled to share in any distribution of any of the corporate assets upon dissolution of the Corporation or otherwise. Any and all property, both real and personal, which may be owned by the Corporation at any time, is and shall always be exclusively and irrevocably dedicated to the exempt purposes of the Corporation. No substantial part of the activities of the Corporation shall consist of carrying on propaganda or otherwise attempting to influence legislation, except as otherwise allowed by Section 501(h) of the Code. The Corporation shall not intervene or participate in, including the publication or distribution of statements for, any political campaign on behalf of, or in opposition to, any candidate for public office.

- B. **Indirect Benefits.** No part of the assets of the Corporation shall inure to the benefit of or be distributable to any organization whose income or net earnings, or any part thereof, inure to the benefit of any private shareholder or other individual or whose activities, in substantial part, consist of carrying on propaganda or otherwise attempting to influence legislation, if such contribution would not be permitted to be made by a Corporation exempt from federal income tax under Section 501(c)(3) of the Code.
- C. **Dissolution.** Upon dissolution of the Corporation, all of its assets shall be paid over or transferred to one or more exempt organizations of the kind described in section 501(c)(3) of the Code. The entity or entities benefiting from such distribution will be determined by an affirmative vote of a majority of the directors (the “Directors”) of the board of directors of the Corporation (the “Board”) on record at the time of dissolution. If the Board cannot make such determination for any reason, such determination shall be made by the District Court in the county in which the principal office of the Corporation was last located, exclusively for such purposes of the Corporation or distribution to such organization or organizations as said court shall determine, which are organized and operated exclusively for such purposes. Any assets not so disposed of shall be disposed of according to the procedure outlined in Section 7-134-105 et. seq. of the the CRNCA.
- D. **Limitations on Actions of the Corporation.** Notwithstanding any other provision hereof, the Corporation shall not conduct or carry on any activities not permitted to be conducted or carried on by an organization which is tax exempt under the provisions of Section 501(c)(3) of the Code. The Corporation shall maintain independent status under Section 501(c)(3) of the Code unless approved by a majority of the Board.

E. **Private Foundation.** Notwithstanding any other provision of these Restated Articles, during any period that the Corporation is a “private foundation” within the meaning of Section 509 of the Code, the Corporation shall be required to distribute its income for each taxable year of the Corporation at such time and in such manner as not to subject the Corporation to tax under Section 4942 of the Code. The Corporation shall be prohibited from engaging in any act of self-dealing as defined in Section 4941(d) of the Code, from retaining any excess business holdings in violation of the provisions of Section 4943(c) of the Code, from making any investments in such manner as to subject the Corporation to tax under Section 4944 of the Code, and from making any taxable expenditures as defined in Section 4945(d) of the Code.

ARTICLE V

Board of Directors

All business affairs of the Corporation, including the control and management of the affairs of the Corporation and of the disposition of its funds and property, shall be conducted by its Board. The number of Directors, their terms of office, and the manner of their selection and election shall be determined according to the bylaws of the Corporation, as amended from time to time (the “Bylaws”). The entire voting power for all purposes shall rest in the Board. Each Director shall be entitled to one vote on each matter submitted to vote. The Board has the right and authority to amend or repeal these Restated Articles, as amended and restated, and the Bylaws, as amended and restated, in accordance with all applicable laws, by the affirmative vote of the majority of the Board.

ARTICLE VI

Registered Office and Registered Agent

The address of the registered office of the Corporation as of the filing of these Restated Articles is PO BOX 1503, Eagle, Colorado 81631, and the name of its registered agent at such address is Brett Donelson.

ARTICLE VII

Principal Office

The address of the principal office of the Corporation is 0116 East 3rd Street, Eagle, Colorado 81631.

ARTICLE VIII

Bylaws

The Bylaws of the Corporation shall be adopted by the Board. Such Bylaws may contain any provisions for the regulation or management of the affairs of the Corporation which are not inconsistent with the CRNCA or these Restated Articles. However, no bylaw at any time in effect, and no amendment to these Restated Articles, shall have the effect of giving any Director or officer of the Corporation any proprietary interest in its property or assets, whether during the term of its existence or as an incident to its dissolution. Such Bylaws may be amended in accordance with ARTICLE V of these Restated Articles.

ARTICLE IX

Indemnification and Limitation on Director Liability

A. **Indemnification Generally.** The Corporation may indemnify its Directors, officers, employees, agents, and fiduciaries for liabilities incurred by such Directors, officers, employees, agents, or fiduciaries in their capacity as such to the fullest extent permitted by the CRNCA, and as further set forth in the Bylaws of the Corporation.

B. Limitation on Director Liability for Monetary Damages. There shall be no personal liability, either direct or indirect, of any Director to the Corporation or to its members, if any, for monetary damages for any breach or breaches of fiduciary duty as a Director. However, this provision shall not eliminate the liability of a Director to the Corporation or to its members, if any, for monetary damages for any breach, act, omission, or transaction as to which the CRNCA expressly prohibits the elimination of liability. This provision is in the Corporation's original Articles of Incorporation and thus is effective as of the date of the Corporation's incorporation. This provision shall not limit the rights of Directors of the Corporation to be indemnified or to receive other assistance from the Corporation. This provision shall not restrict or otherwise diminish the provisions of Section 13-21-115.7 of the CRNCA concerning immunity from civil liability of certain directors, except for wanton and willful acts or omissions, or any other law limiting or eliminating liabilities. Any repeal or modification of the foregoing provisions of this ARTICLE IX in accordance with these Restated Articles or any repeal or modification of the provision of the CRNCA which permits the elimination of liability of directors for which this ARTICLE IX provides shall not affect adversely any elimination of liability, right, or protection of a Director with respect to any breach, act, omission, or transaction of such Director occurring prior to the time of such repeal or modification.

C. Preservation of Exempt Status. Notwithstanding any other provision of these Restated Articles or the Bylaws, the Corporation shall not indemnify or advance expenses to any officer or Director, purchase insurance, or take any other action under these Restated Articles or the Bylaws, which would jeopardize or be inconsistent with qualification of the Corporation as an organization described in Section 501(c)(3) of the Code.

ARTICLE X

Amendment

The right to amend, alter, change, or repeal these Restated Articles from time to time shall be determined in accordance with the provisions of ARTICLE V of these Articles.