

FIRST AMENDED
ARTICLES OF INCORPORATION

OF
VAN AIRE SKYPORT CORPORATION

KNOW ALL MEN BY THESE PRESENTS that we, L. E. Linde, Gerald D. Browning, Dennis L. Marshall and Charles H. Conner, residents and citizens of the State of Colorado, desire to organize, create and form a non-profit corporation under the laws of the State of Colorado, for the purpose of becoming a body corporate under and by virtue of the laws of said State.

NOW, THEREFORE, pursuant to the requirements of the laws of the State of Colorado, we, the undersigned Board of Directors, do hereby make, sign and acknowledge this certificate in writing and one like certificate and do hereby certify as follows, to-wit:

I.

The name of the corporation shall be Van Aire Skyport Corporation.

II.

The period of duration of the Corporation shall be perpetual from and after the time this certificate, or a like certificate, shall have been filed with the office of the Secretary of State of the State of Colorado.

III.

The objects and purposes for which said Corporation is created and incorporated are:

1. To promote, encourage and develop private airplane use by Corporation members in a residential setting and welfare and safety among the members of said Corporation.

2. To engage in the operation of a private airfield for the landing, taking-off, and parking of private aircraft, to maintain and repair the runway of said airfield, to maintain and repair any taxiways in connection therewith, to formulate rules and regulations concerning the use of the airfield by members of the corporation, to assess costs of the operation of said airfield to the members of the corporation, to maintain policies of insurance in connection with the operation of the airfield, and to engage in any and all other functions necessary and proper to the operation of said airfield not for profit.

3. Generally, to hold, own, lease, purchase and otherwise acquire, and to donate, sell, mortgage, lease, encumber or otherwise dispose of and to deal in and with properties of all kinds, both real and personal.

4. To make, enter into and perform contracts of every sort and kind with any person, firm, association, corporation, private or public, or municipal or body politic, whether foreign or domestic, and with the government of the United States or with any state, territory or colony thereof, or with any foreign government. Except that no contract with any person, corporation, government or institution which involves the sale, acquisition or encumbrance of real property shall be valid until approved by seventy-five percent (75%) of the voting members of this corporation.

5. To borrow money without limit as to amount for all corporation purposes and to evidence such borrowing or borrowings by notes, debentures, bonds or other securities or evidences of indebtedness and to pledge or otherwise encumber any of the assets of the Corporation, except real property as provided in Article III, Section 3 supra., as security for the repayment thereof. Such borrowings may be made from corporation officers, directors or members subject to an approval of the Board of Directors.

IV.

The address of the registered office of the Corporation is 15684 DeGaulle Cr., Brighton, CO., 80601, and the name of its registered agent is Alex B. Watson, whose address is 15684 DeGaulle Circle, Brighton, Colorado, 80601.

V.

The number of directors constituting the Board of Directors of the Corporation is five (5) and the names and addresses of the persons who are to serve as directors until their successors are elected and shall qualify are as follows:

James A. Brinkerhoff	15868 Fortune Ct.	Brighton, Colo.
John L. Kelly	15689 Harvest Mile Rd.	Brighton, Colo.
Russell E. Emick, Jr.	15885 Dealsville St.	Brighton, Colo.
Alex B. Watson	15684 DeGaulle Cir.	Brighton, Colo.
LaMar A. Steen	15623 DeGaulle Cir.	Brighton, Colo.

VI.

The name and address of each incorporator is as follows:


Laurance E. Linde	3688 Reed Street	Wheatridge, Colo.
Gerald D. Browning	P. O. Box 1152	Evergreen, Colo.
Charles H. Conner	R.R. #3, Box 25	Evergreen, Colo.

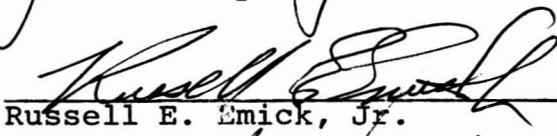
VII.

The Board of Directors of the Corporation shall have the power to make such prudential By-Laws as they may deem proper or necessary for the government of the affairs of said corporation, however, once the By-Laws have been enacted they shall only be amended by a vote of fifty percent (50%) of the membership, which membership may amend, alter or revoke said By-Laws or any part thereof.

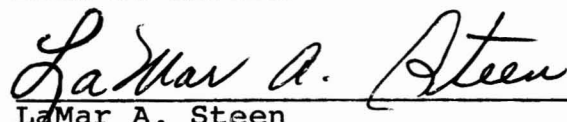
IN WITNESS WHEREOF, we, the undersigned, being all of the duly elected Board of Directors designated in Article V hereof acting pursuant to the approval of the voting membership, do execute these First Amended Articles of Incorporation as of the 20th day of January, 1976.


James A. Brinkerhoff


John L. Kelly


Russell E. Emick, Jr.


Alex B. Watson


LaMar A. Steen