

**AMENDED AND RESTATED ARTICLES OF INCORPORATION
OF
MEADOW LAKE AIRPORT ASSOCIATION**

Pursuant to the Colorado Non-Profit Corporation Act, the Meadow Lake Airport Association, a Colorado non-profit corporation whose original Articles of Incorporation were filed on Feb. 29, 1972, restates and amends its Articles of Incorporation as follows. These restated Articles of Incorporation with amendments correctly set forth the provisions of the Articles of Incorporation as amended. These restated Articles of Incorporation with amendments supersede the Original Articles of Incorporation and all amendments and supplements thereto. They have been duly adopted by the votes of the membership as required by the Colorado Non-Profit Corporation Act.

ARTICLE I.

The name of the corporation is MEADOW LAKE AIRPORT ASSOCIATION.

ARTICLE II.

The term of this corporation is perpetual.

ARTICLE III.

The purpose or purposes for which the corporation is formed are:

- (1) To provide an organization to administer the public use federally-obligated airport facilities of the Meadow Lake Airport in Peyton, Colorado; to maintain, construct and provide airfield operating areas, runways, taxiways, roads and lighting facilities.
- (2) To provide, construct and approve water and sewer systems; to provide for the insuring of all airport facilities; to provide for the payment of all taxes and other assessments on runways, taxiways, roads and other improvements or on any and all real property on the airport facility; to provide for the establishment of traffic patterns, taxi routes and airfield safety in general.
- (3) To approve any and all activities conducted at the public-use federally obligated airport; to appoint an airport manager, and any other employees required to conduct and administer the airport activities; to establish rules and regulations for the use of the Meadow Lake Airport and to enforce any and all such rules and any Federal Aviation Administration rules and regulations that are in existence or to be promulgated in the future.

- (4) The purposes and powers set forth herein shall be construed broadly and are intended to be as broad as permissible by the laws of the State of Colorado, and the corporation is empowered to conduct all types of activities allowed to nonprofit corporations by the laws of the State of Colorado.

ARTICLE IV.

There shall be no capital stock of the corporation. The criteria of membership and voting by membership shall be set forth in the By-Laws of the Corporation.

ARTICLE V.

No part of the net earnings of the corporation shall inure to the benefit of or be distributable to its members, directors or officers, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered.

ARTICLE VI.

This corporation shall never be operated for the primary purpose of carrying on a trade of business for profit. The assets and earnings of the corporation shall be used only for the purposes for which the corporation has been formed.

ARTICLE VII.

Insofar as the corporation administers the public-use federally obligated airport facilities of the Meadow Lake Airport in Peyton, Colorado, the corporation shall not be terminated or dissolved without the prior approval of the Federal Aviation Administration. In the event of the termination or dissolution of the corporation, the corporation shall return, convey or transfer undeveloped land purchased with federal grant funds to the Federal Aviation Administration by selling such land for the highest and best use, and otherwise comply with all terms of the federal assistance grant assurances to return and dispose of land or assets purchased through those federal grants. Remaining assets, if any, shall be distributed according to a plan of distribution not inconsistent with the appropriate provisions of Colorado law.

ARTICLE VIII.

The address of the registered office of the Association is 1 Cessna Drive, Peyton, CO 80831-6051. The registered agent is Jack Dhooghe.

ARTICLE IX.

These Articles may be amended in accordance with the provisions of Colorado law in effect at the time of the proposed amendment. The corporation shall give notice to the Federal Aviation Administration of any proposed amendment to these Articles prior to the adoption of any proposed amendment.



ARTICLE X.

The affairs of the corporation shall be managed by a Board of Directors as provided in the By-Laws. The Board of Directors shall consist of five (5) members. The number of directors may be increased or decreased from time to time by amendment of the By-Laws, provided that the number of directors may not be decreased below five; and, further, that no decrease shall have the effect of shortening the term of any incumbent director.

ARTICLE XI.

Any action required to be taken at a meeting of the Directors of the corporation may be taken without a meeting, if a consent in writing setting forth the action so taken shall be signed by all of the Directors entitled to vote with respect to the subject matter thereof.

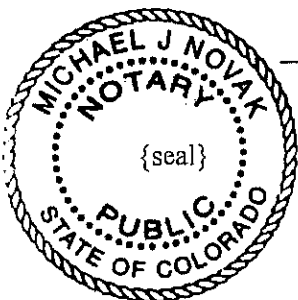
These restated and amended articles correctly set forth the provision of the Articles of Incorporation as amended, and they supersede the original Articles of Incorporation and all amendments thereto.

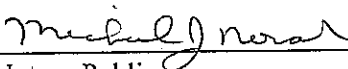

Jack Dhooghe, President

Jean Jenkins, Secretary

The foregoing was acknowledged
before me this 30th day of October, 2007.

My Commission Expires: My Commission Expires 07-14-10

WITNESS my hand and seal:




Notary Public