

ARTICLES OF INCORPORATION

OF

BANNING LEWIS RANCH COMMUNITY FOUNDATION

Arthur A. Hundhausen, acting as incorporator of a corporation under the Colorado Revised Nonprofit Corporation Act, adopts the following Articles of Incorporation for such corporation.

ARTICLE I

The name of the corporation is Banning Lewis Ranch Community Foundation.

ARTICLE II

The period of its duration shall be perpetual.

ARTICLE III

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 (or under the corresponding provision of any future United States Internal Revenue law), including for the following purposes: making grants to other organizations to facilitate or directly conducting art programs, recreational programs, cultural events, social events, volunteer matching programs, health and wellness programs, and educational programs, where such events and programs will promote the common good, overall welfare and betterment of the community known as the Banning Lewis Ranch and the surrounding area. References in these Articles of Incorporation to the "Code" shall be to the Internal Revenue Code of 1986, as amended from time to time.

ARTICLE IV

A. 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 (except that reasonable compensation may be paid for services rendered to or for the corporation affecting one or more of its purposes, and reimbursement may be made for any expenses incurred for the corporation by any officer, director, agent or employee, or any other person or corporation, pursuant to and upon authorization of the Board of Directors); and provided further that 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 on dissolution of the corporation or otherwise. No substantial part of the activities of the corporation shall consist of carrying on propaganda or otherwise attempting to influence legislation, except as otherwise provided in section 501(h) of the Code. The corporation shall not participate in or intervene in (including the publishing or distributing of statements) any political campaign on behalf of, or in opposition to, any candidate for public office.

B. 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 any substantial part of the activities of which consists of carrying on propaganda or otherwise attempting to influence legislation.

C. 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, and with purposes similar to those of the corporation, as determined by the corporation's board of directors.

D. Notwithstanding any other provision hereof, this 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.

E. Notwithstanding any other provision of these 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; and 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

The corporation shall have no voting members and all business affairs of the corporation shall be conducted by its Board of Directors.

ARTICLE VI

The address of the initial registered office of the corporation is, and the name of its initial registered agent at such address is Corporation Service Company, 1560 Broadway, Denver, Colorado 80202.

The address of the principal office of the corporation is 4100 MacArthur Blvd., Suite 100, Newport Beach, CA 92660.

ARTICLE VII

There shall be no personal liability, either direct or indirect, of any director of the corporation to the corporation or to its members for monetary damages for any breach or breaches of fiduciary duty as a director; except that this provision shall not eliminate the liability of a director to the corporation or to its members for monetary damages for any breach, act, omission or transaction as to which the Colorado Revised Nonprofit Corporation Act (as in effect from time to time) prohibits expressly the elimination of liability. This provision is in the corporation's original Articles of Incorporation and thus is effective on the date of the corporation's incorporation. This provision shall not limit the rights of directors of the corporation for indemnification or other assistance from the corporation. This provision shall not restrict or otherwise diminish the provisions of Section 13-21-115.7, Colorado Revised Statutes (concerning no liability of directors except for wanton and willful acts or omissions), any amendment or successor provision to such Section, or any other law limiting or eliminating liabilities. Any repeal or modification of the foregoing provisions of this Article by the members of the corporation or any repeal or modification of the provision of the Colorado Revised Nonprofit Corporation Act which permits the elimination of liability of directors by this Article shall not affect adversely any elimination of liability, right or protection of a director of the corporation with respect to any breach, act, omission, or transaction of such director occurring prior to the time of such repeal or modification.

ARTICLE VIII

The number of directors constituting the initial Board of Directors of the corporation is two, and the names and addresses of the persons who are to serve as the initial directors are:

Donald E. Moe	4100 MacArthur Blvd. Suite 100 Newport Beach, CA 92660
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Steven O. Spelman, Jr.	4100 MacArthur Blvd. Suite 100 Newport Beach, CA 92660
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ARTICLE IX

The name and address of the incorporator is Arthur A. Hundhausen, whose address is c/o Holland & Hart LLP, 555 17th Street, Suite 3200, Denver, Colorado 80202. Furthermore, the (a) name or names, and (b) mailing address or addresses, of any one or more of the individuals who cause this document to be delivered for filing, and to whom the Secretary of State may deliver notice if filing of this document is refused are: Arthur Hundhausen, c/o Holland & Hart LLP, 555 17th Street, Suite 3200, Denver, Colorado 80202.