



STATE OF COLORADO

DEPARTMENT OF STATE CERTIFICATE

I, DONETTA DAVIDSON, Secretary of State of the State of Colorado,
hereby certify that, according to the records of this office,

PUEBLO RAILWAY FOUNDATION
(Colorado NONPROFIT CORPORATION)
File # 20031160822

was filed in this office on May 16, 2003 and has complied with the applicable provisions
of the laws of the State of Colorado and on this date is in good standing and authorized and
competent to transact business or to conduct its affairs within this state.

Dated: May 21, 2003

For Validation:

Certificate ID: **667872**

To validate this certificate, visit the following
web site, enter this certificate ID, then follow the
instructions displayed.

www.sos.state.co.us/ValidateCertificate

Donetta Davidson

SECRETARY OF STATE