

**RESTATED AND AMENDED ARTICLES OF INCORPORATION  
OF  
CAL POLY CORPORATION**

**ARTICLE I**

The name of this corporation is the "Cal Poly Corporation."

**ARTICLE II**

(a) This corporation is a nonprofit public benefit corporation and is not organized for the private gain of any person. It is organized under the Nonprofit Public Benefit Corporation Law for public purposes.

(b) The specific purposes for which this corporation is formed are as follows:

(1) To promote and assist the educational services of the California Polytechnic State University or such institution as shall succeed to the properties and functions of said University, and to apply the funds and properties coming into its hands toward furthering the educational services carried on or approved by the administrative officers of the California Polytechnic State University;

(2) To enter into and perform contracts and agreements; to purchase or otherwise acquire, hold, lease, encumber, sell, assign, transfer, mortgage, pledge, hypothecate, exchange or otherwise dispose of any securities, evidence of debt or other property, real or personal, in the same manner and to the same extent as a natural person might or could do;

(3) To take gifts of both real and personal property; to sue and defend; to borrow money and give promissory notes or bonds therefore and secure payment thereof by mortgage or deed or trust; to loan money upon or without security;

(4) To receive bequests and devises by will or upon trusts to the same extent as a natural person;

(5) To perform to the same extent as a natural person could all other acts, within or without the State of California, that may be necessary or convenient in the conduct of its business to accomplish the purposes of said corporation.

The foregoing provisions shall be construed as both purposes and powers, but no recitation, expression or declaration of specific or special powers or purposes herein enumerated shall be deemed to be exclusive, and it is hereby expressly declared that all other lawful powers not inconsistent herewith are hereby included.

### **ARTICLE III**

(a) This corporation is organized and operated exclusively for educational and scientific purposes within the meaning of section 501 (c) (3) of the Internal Revenue Code.

(b) Notwithstanding any other provision of these articles, the corporation shall not carry on any other activities not permitted to be carried on (1) by a corporation exempt from federal income tax under section 501 (c) (3) of the Internal Revenue Code or (2) by corporation contributions which are deductible under section 170 (c) (2) of the Internal Revenue Code.

(c) No substantial part of the activities of this corporation shall consist of carrying on propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate or intervene in any political campaign (including the publishing or distribution of statements) on behalf of any candidate for public office.

### **ARTICLE IV**

(a) The property of this corporation is irrevocably dedicated to educational and scientific purposes and no part of the net income or assets of this corporation shall ever inure to the benefit of any director, officer or member thereof or to the benefit of any private person.

#### **ARTICLE V**

The principal office for the transaction of the business of the corporation will be located in the County of San Luis Obispo, State of California.

#### **ARTICLE VI**

The term for which the said corporation is to exist is perpetual.

#### **ARTICLE VII**

Upon dissolution of this corporation, net assets other than trust funds shall be distributed to one or more successor corporations organized and operated for the benefit of the California Polytechnic State University or the students or the students and faculty at that University, such corporation or corporations to be approved by the President of the University and by the Board of Trustees. Such successor corporation or corporations must be tax exempt under either section 115 or 501 (c) (3) of the United States Internal Revenue Code of 1954.

If, upon dissolution, this corporation holds any assets in trust, such assets shall be disposed of as decreed by the Superior Court of San Luis Obispo County, following a petition for a decree filed by the Attorney General or by any person concerned in the liquidation. In no event shall any assets be distributed to any member, director or officer of this corporation.

#### **ARTICLE VIII**

This corporation elects to be governed by all the provisions of the Nonprofit Public Benefit Corporation Law, effective January 1, 1980, including any amendments subsequent thereto.