

State of Idaho

Department of State

CERTIFICATE OF AMENDMENT OF

THE UNIVERSITY OF IDAHO FOUNDATION, INC.

I, PETE T. CENARRUSA, Secretary of State of the State of Idaho hereby, certify that duplicate originals of Articles of Amendment to the Articles of Incorporation of _____

THE UNIVERSITY OF IDAHO FOUNDATION, INC.

duly signed and verified pursuant to the provisions of the Idaho Nonprofit Corporation Act, have been received in this office and are found to conform to law.

ACCORDINGLY and by virtue of the authority vested in me by law, I issue this Certificate of Amendment to the Articles of Incorporation and attach hereto a duplicate original of the Articles of Amendment.

Dated March 31, 19 92.



Pete T. Cenarrusa
SECRETARY OF STATE

Sally J. Clark
Corporation Clerk

MAR 31 3 43 PM '92
SECRETARY OF STATE

FEB 19 12 53 PM '92

SECRETARY OF STATE

REVISED AND RESTATED ARTICLES OF INCORPORATION

THE UNIVERSITY OF IDAHO FOUNDATION, INC.

Pursuant to the provisions of the articles of incorporation and by-laws of The University of Idaho Foundation, Inc., an Idaho nonprofit corporation, and pursuant to the provisions of the Idaho Nonprofit Corporation Act, the qualified voting members of the corporation present in person and by proxy at the annual meeting of the members of the corporation duly noticed and held on November 23, 1991 at the University of Idaho, Moscow, Idaho, a quorum being present, unanimously approved and adopted the following revised and restated articles of incorporation and all of the amendments therein contained, to wit:

**REVISED AND RESTATED ARTICLES OF INCORPORATION
THE UNIVERSITY OF IDAHO FOUNDATION, INC.**

ARTICLE I

Name and Address

The name of this corporation is:

THE UNIVERSITY OF IDAHO FOUNDATION, INC.

The location and post office address of the registered and principal office of the corporation is:

The University of Idaho Foundation, Inc.
University of Idaho
Moscow, Idaho 83843

ARTICLE II

Not for Profit

The corporation is a nonprofit corporation under the Idaho Nonprofit Corporation Act. The corporation is not formed for pecuniary profit. No part of the income or assets of the corporation shall inure to the benefit of or be distributable to its members, directors, officers, or other private persons, except to the extent permissible by law and except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article IV hereof.

ARTICLE III

Term

The term of the corporation is perpetual.

ARTICLE IV

Purposes

The corporation is organized, and shall be operated exclusively, for the following purposes: to exercise all of the rights and powers conferred by the laws of the State of Idaho upon nonprofit corporations, including without limiting the generality of the foregoing, to acquire by bequest, devise, gift, purchase, lease, charitable trusts, life estates or any other method of transferring any property of any sort or nature, without limitation as to its amount or value, and to hold, invest, reinvest, manage, use, apply, employ, sell, expend, disburse, lease, mortgage, convey, option, donate or otherwise dispose of such property and the income, principal and proceeds of such property for the benefit of the University of Idaho. No substantial part of the activities of the corporation shall be the carrying on of propaganda, or

otherwise attempting to influence legislation, and the corporation shall not participate in or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of these articles, the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, or corresponding provision of any future federal tax code (hereinafter "Internal Revenue Code"), or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code.

ARTICLE V

Trusts and Trust Funds

Notwithstanding the provisions of Article IV, any donor or testator may direct that his or her gift shall be held in such charitable trusts as may be specifically designated by said donor or testator and in such case his or her intentions shall be carried out by the Foundation. Donors or testators may give a principal sum to the Foundation for the benefit of said Foundation, and provide that the income thereof shall be payable to the donor during his or her life, or that it shall be paid to a beneficiary or beneficiaries named by him or by her for life, or for some other period of time, and that after the termination of the estate or estates so provided, the income or principal shall be disbursed as part of the unrestricted income or principal of said Foundation in accordance with Article IV or for such charitable purposes as the donor or testator may specify in accordance with this Article V.

If the members of the Foundation by the vote of ninety (90) per cent of the members shall at any time declare that the purposes of any gift made pursuant to this Article V have become (1) unnecessary, undesirable, impracticable or impossible of fulfillment, or (2) if any beneficiary to which the income or principal of any gift shall be provided to be paid shall have become nonexistent or shall have ceased its activities, or (3) if for any other reasons the application or applications provided by the said donor or testator shall have become impossible, impracticable, unnecessary or undesirable, the Foundation shall apply such gift to the purposes set forth in Article IV. The determination of the members that such

purposes have become unnecessary, undesirable, impracticable or impossible of fulfillment shall be binding and conclusive upon all persons.

The Foundation may accept appointments by any court of competent jurisdiction as trustee to hold any fund or funds under the terms of these articles.

ARTICLE VI

Commingling of Funds

In the absence of any provisions expressing the intention of the donor or testator to the contrary, the Foundation shall be authorized to mingle any property given to it under the terms hereof with other property given to it under the terms hereof without obligation to retain any gift as a separate fund, but any donor or testator may direct that his or her gift be held as a separate fund and may, if he or she so desires, designate such fund as a Memorial Fund in memory of a particular person or event, and in such case the said Fund shall be maintained as a separate fund forming a part of the said Foundation, under such name, if any, as may be property designated therefor. The Foundation shall in any event be authorized to hold as a separate fund any gift which, in the discretion of the Foundation shall require segregation in order to carry out any specific provision expressed by the donor or testator, or which shall require such segregation for any other reason deemed sufficient by the Foundation.

Subject to any written agreement with the donor or testator to the contrary, if any fund, the income of which is directed by the donor or testator to be paid to any donor or other beneficiary, is commingled, the Foundation shall make available to pay to such donor or other beneficiary as income on such fund the average rate of return on such commingled funds.

If, at any time after such mingling of funds shall have taken place, it should thereafter for any reason be deemed by the Foundation as desirable or necessary to separate any fund or funds, each fund so separated shall be considered to be that proportion of the value at the date of separation of the principal or income of the combined funds as the value at the date of gift or such fund so separated shall bear to the total value of such combined funds at said last mentioned date plus any subsequent gifts valued as of the date thereof.

ARTICLE VII

Membership

The members of this Foundation shall consist of:

A. "From Office":

The President, or acting President, of the University of Idaho ("University").

The Vice President for University Relations and Development, or acting Vice President for University Relations and Development of the University.

The Dean, or acting Deans, of each College or School of the University.

The President of the Associated Students at the University.

The President of the University Alumni Association.

All members "from Office" shall have the right to vote.

B. Active:

All nominations to Active membership shall be made by the Membership Committee and submitted by it for vote to the full voting membership at each annual meeting. Those nominees receiving a majority vote shall become Active members and shall have terms of 3 years. The total number of Active members shall not exceed 100. Each Active member shall have the right to vote.

C. Emeritus:

Members who have at one time been Active members may become Emeritus members by election of a majority vote of the Active membership. Emeritus membership is reserved for individuals who have made distinguished contributions to the University and to the Foundation as an Active member and who

maintain an interest in the University and the Foundation but are unable to continue their Active membership participation. The term of Emeritus membership shall be for life; however, Emeritus members may resume active membership, remain emeritus, or resign. Responsibilities of the Emeritus member include advising and giving financial assistance to the University. All nominations of Emeritus members shall be first made to the Membership Committee and submitted by it for vote to the full voting membership at each annual meeting. Emeritus members shall not be entitled to vote.

D. Honorary:

Honorary members shall be individuals of national prominence who may be unable to participate in the Foundation except through personal endorsement of the University and the Foundation. Honorary membership shall first be approved by the Board of Directors and recommended to the Membership Committee to be voted on by the full voting membership at the annual meeting. Those nominees receiving a majority vote shall become Honorary members. Honorary members shall not be entitled to vote.

E. Inactive:

Active members may request or be designated by a majority vote of the Active members at the annual meeting to be placed on an inactive membership status. Inactive members can be reinstated as Active members upon their request and a majority vote of the Active members at the annual meeting. Inactive members shall not be entitled to vote.

ARTICLE VIII

Manner of Acting

A majority of the voting members of the corporation present, in person or by proxy, shall constitute a quorum, and a majority of any such quorum at a meeting duly convened shall have the power to act, except as otherwise specifically

provided. Action of any kind may be taken without a meeting, by writing setting forth the action, signed by all of the voting members.

ARTICLE IX

Annual Meeting

The annual meeting of the corporation shall be at such place, within or outside of the State of Idaho, at such time as the President of the Foundation may notice; provided, however, that such annual meeting shall be held not less than eight (8) nor more than sixteen (16) months from the time of the preceding annual meeting and, provided further, that the Board of Directors or not less than twenty-five (25) percent of the voting members may notice the annual meeting or any special meeting.

ARTICLE X

Board of Directors

The Board of Directors shall consist of not less than thirteen (13) nor more than twenty (20) voting members. Management of the affairs of the corporation shall be by the Board of Directors who may delegate to officers and to committees of their own number such of their powers as they see fit. Directors shall be selected by the members at the times, for such terms and in such manner as the By-Laws prescribe.

ARTICLE XI

Officers

Officers shall consist of a president, one (1) or more vice presidents, a secretary and a treasurer. The president and vice presidents shall be selected from members of the Board of Directors but the secretary and treasurer need not be

directors or members. Two (2) or more offices may be held by the same person except that the president may not be secretary or treasurer. Officers shall be selected by the Board of Directors at the times, for such terms and in such manner as the By-Laws prescribe.

ARTICLE XII

Dissolution

In the event of the dissolution of this corporation, or in the event that it should cease to carry out its purposes, no member, director, officer or individual shall be entitled to or receive any distribution or division of its remaining assets, property or proceeds, and the balance of all property and assets of the corporation from any source, after the payment of all debts and obligations of the corporation, shall vest in the Regents of the University in trust for the use and benefit of the University.

Any such assets not so disposed of shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code, or shall be distributed to the federal government, or to a state or local government, for a public purpose.

ARTICLE XIII

Tax Exemption

It is the intent of the incorporators that this organization shall be incorporated as a tax exempt organization to which deductible gifts may be made pursuant to the terms of the Internal Revenue Code. To that end, this corporation shall be subject to all the restrictions and requirements now or hereafter imposed by the United States Internal Revenue Code, any rules and regulations duly and properly promulgated in the application and interpretation of said Code with which compliance is required for qualification as a tax exempt organization. In particular, in any year in which this corporation is a "private foundation," as that term is defined in the Internal Revenue Code, its income must be distributed at such time and in

such manner as not to subject this corporation to taxes under Section 4942, Internal Revenue Code, or in the regulations promulgated thereto, and the corporation shall not engage in any act of self dealing as defined in Section 4941, Internal Revenue Code, or in the regulations promulgated pursuant thereto, and shall not retain any excess business holdings as defined in Section 4942(c), Internal Revenue Code, or under the regulations promulgated pursuant thereto, and shall not make any investments in such manner as to subject the corporation to taxes under Section 4944, Internal Revenue Code, or in the regulations promulgated pursuant thereto, and shall not make any taxable expenditures as defined in Section 4945(d), Internal Revenue Code, or in the regulations promulgated pursuant thereto.

ARTICLE XIV

Amendments

The Articles of Incorporation or the By-Laws of this corporation may be altered, amended or newly adopted at any meeting of the members of the corporation called for the purpose by two-thirds of the members present, in person or by proxy, provided that notice is sent to each member not less than ten (10) days prior to such meeting, and provided that a quorum is present. Such notice shall state in a general way the nature of the proposed change.

ARTICLE XV

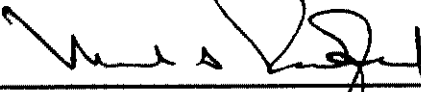
Notice

Except as otherwise specified, whenever notice is required, it shall be in writing sent prepaid not less than three (3) days before the event if by telegram and not less than six (6) days if by mail, addressed to the last known address. Notice may be waived either before or after a meeting.

Note: The majority of voting members, present and by proxy, approved amending Article I through XV of the Restated Articles.

Executed in triplicate effective November 23, 1991.

THE UNIVERSITY OF IDAHO FOUNDATION, INC.

By 

Mack A. Redford, President


By 

Linda S. Davidson, Executive Director

VERIFICATION

MACK A. REDFORD, being first duly sworn upon oath deposes and says:

That he is the President of The University of Idaho Foundation, Inc.; that he has read the within and foregoing **REVISED AND RESTATED ARTICLES OF INCORPORATION** of **THE UNIVERSITY OF IDAHO FOUNDATION, INC.**, and believes that the statements therein contained are true.



Mack A. Redford

STATE OF IDAHO)
) ss.
County of Ada)

I, Holly J. Hollinger, a notary public, do hereby certify that on this 18th day of February, 1997, personally appeared before me MACK A. REDFORD, who, being by me first duly sworn, declared that he is the President of The University of Idaho Foundation, Inc., and that the statements above stated are true.

Holly J. Hollinger
Notary Public for Idaho
Residing at Boise, Idaho
My commission expires on 7/15, 19 97.

STATE OF IDAHO)
) ss.
County of Ada)

On this 18th day of February, 1997 before me, said State, personally appeared MACK A. REDFORD, known or identified to me to be the President of The University of Idaho Foundation, Inc., the corporation that executed the foregoing instrument or the person who executed the instrument on behalf of said corporation, and acknowledged to me that such corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

Shirley S. Deeringer

Notary Public for Idaho

Residing at BOISE, Idaho

My commission expires on 7/15, 19 97.

STATE OF IDAHO)

) ss.

County of Latah)

On this 29th day of January, 1997, before me, said State, personally appeared LINDA S. DAVIDSON, known or identified to me to be the Executive Director of The University of Idaho Foundation, Inc., the corporation that executed the foregoing instrument or the person who executed the instrument on behalf of said corporation, and acknowledged to me that such corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

Kathy Stein

Notary Public for Idaho

Residing at Latah, Idaho

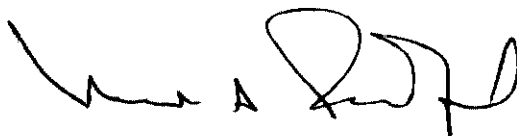
My commission expires on 8/16, 19 97.

31-3 42 PM '92
CERTIFICATION OF AMENDMENTS TO RESTATED ARTICLES OF INCORPORATION
THE UNIVERSITY OF IDAHO FOUNDATION, INC.

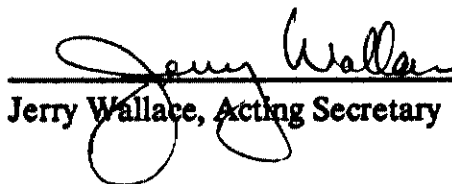
The undersigned duly elected, qualified and president and acting secretary of The University of Idaho Foundation, Inc., a non-profit, non-stock Idaho corporation, hereby certify that, at the annual meeting of the members of the Foundation duly noticed pursuant to Idaho Code Section 30-326, and pursuant to Article XV of the Restated Articles of Incorporation and held at Moscow, Idaho on November 23, 1991, at 7:30 a.m., at which a majority of the qualified voting members of the Foundation and a quorum was present in person or by proxy, the attached Revised and Restated Articles of Incorporation, and all amendments therein contained, were duly adopted and approved by a unanimous vote of all such members in person or by proxy. Said attached Revised and Restated Articles of Incorporation amend Articles I through XV of said Restated Articles.

Dated November 23, 1991.

Signed:



Mack A. Redford, President



Jerry Wallace, Acting Secretary

STATE OF IDAHO)
) ss.
County of Ada)

On this 3rd day of March, 1992, before me, a notary public in and for said state, personally appeared MACK A. REDFORD, known or identified to me to be the President of THE UNIVERSITY OF IDAHO FOUNDATION, INC., the corporation that executed the within instrument or the person who executed the instrument on behalf of said corporation, and acknowledged to me that such corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

David S. Hollinger
Notary Public for Idaho
Residing at Boise, Idaho
My commission expires: 7/97

STATE OF IDAHO)
) ss.
County of Latah)

On this 13th day of March, 1992, before me, a notary public in and for said state, personally appeared JERRY WALLACE, known or identified to me to be the Acting Secretary of THE UNIVERSITY OF IDAHO FOUNDATION, INC., the corporation that executed the within instrument or the person who executed the instrument on behalf of said corporation, and acknowledged to me that such corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed
my official seal the day and year in this certificate first above written.

Robert J. Klein

Notary Public for Idaho

Residing at Acclatch, Idaho

My commission expires: 8/97

**CERTIFICATION OF AMENDMENTS
TO RESTATED ARTICLES OF INCORPORATION
THE UNIVERSITY OF IDAHO FOUNDATION, INC.**

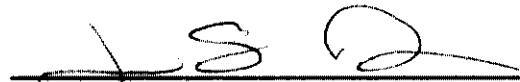
The undersigned duly elected, qualified and acting president and executive director of The University of Idaho Foundation, Inc., a non-profit, non-stock Idaho corporation, hereby certify that, at the annual meeting of the members of the Foundation duly noticed pursuant to Idaho Code Section 30-326, and pursuant to Article XV of the Restated Articles of Incorporation and held at Moscow, Idaho on November 23, 1991, at 7:30 a.m., at which a majority of the qualified voting members of the Foundation and a quorum was present in person or by proxy, the attached Revised and Restated Articles of Incorporation, and all amendments therein contained, were duly adopted and approved by a unanimous vote of all such members in person or by proxy. Said attached Revised and Restated Articles of Incorporation amend Articles I through XV of said Restated Articles.

Dated November 23, 1991.

Signed:



Mack A. Redford, President



Linda S. Davidson, Executive Director

STATE OF IDAHO)
) ss.
County of Ada)

On this 18th day of February, 1998, before me, a notary public in and for said state, personally appeared MACK A. REDFORD, known or identified to me to be the President of THE UNIVERSITY OF IDAHO FOUNDATION, INC., the corporation that executed the within instrument or the person who executed the instrument on behalf of said corporation, and acknowledged to me that such corporation executed the same.


IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

Clayton J. DeLinger
Notary Public for Idaho
Residing at BOISE, Idaho
My commission expires: 7/15/97

STATE OF IDAHO)
) ss.
County of Latah)

On this 27th day of January, 1998, before me, a notary public in and for said state, personally appeared LINDA S. DAVIDSON, known or identified to me to be the Executive Director of THE UNIVERSITY OF IDAHO FOUNDATION, INC., the corporation that executed the within instrument or the person who executed the instrument on behalf of said corporation, and acknowledged to me that such corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed
my official seal the day and year in this certificate first above written.



Notary Public for Idaho
Residing at Pottlatch, Idaho
My commission expires: 8/16/97