

FILED
STATE CORPORATION
OF NEW MEXICO

JUN 4 - 1979

CORPORATION AND
FRANCHISE TAX DEPTS.

ARTICLES OF INCORPORATION
OF
THE UNIVERSITY OF NEW MEXICO FOUNDATION, INC.

Pursuant to Section 53-8-30, New Mexico Statutes Annotated, 1978
Compilation, as amended, we, the undersigned, for the purpose of
forming a non-profit corporation, deliver to the State Corporation
Commission of the State of New Mexico these Articles of Incorporation.

Article I.

Name. The name of this Corporation shall be The University of
New Mexico Foundation, Incorporated.

Article II.

Duration. The period for which this Corporation shall exist
is in perpetuity.

Article III.

Purposes. A. The purpose for which this Corporation is
formed is the support of the University of New Mexico. To that
end this Corporation may

(1) Receive and hold any property, real or personal, given,
devised, bequeathed, given in trust, or in any other way transferred
to this Corporation for the use or benefit of the University of New
Mexico, or any student or professor therein, or any department

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thereof, or for the carrying on at the University of New Mexico of any line of work, teaching or investigation, which the donor, grantor, or testator may designate;

(2) Invest or disburse all moneys so received, and generally care for, manage, administer, and control all such property so received; and

(3) Carry out the wishes and assure that the funds and property so received are applied to the uses specified by the donor, or in case the gift, devise or bequest is an unrestricted one, then to such uses as may be agreed upon by the [Board of Directors.] -

B. All purposes of this Corporation as stated in the Articles of Incorporation shall be limited exclusively to those purposes as come within the meaning of and comply with Section 501(c)(3) of the Internal Revenue Code of 1954 or the corresponding provision of any future United States Internal Revenue Law.

Article IV.

Powers. This Corporation shall have all powers prescribed by the law and all powers necessary and incidental to the fulfillment of its purposes.

Article V.

Conditions. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributed to, members of the Board of Directors, officers, or other private persons, 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 objects and purposes set forth in Article III hereof. 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 concerning) any political campaign on behalf of any candidate for public office.

Notwithstanding any other provision of these Articles of Incorporation, the Corporation shall not carry on any other activities not permitted to be carried on: (a) by a corporation exempt under Section 501(c)(3) of the Internal Revenue Code of 1954 or the corresponding provision of any future United States Internal Revenue Law, or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1954 or the corresponding provision of any future United States Internal Revenue Law.

On the dissolution or winding up of this Corporation, its assets remaining after payment, or provision for payment, of all debts and liabilities of this Corporation shall be distributed to the Regents of the University of New Mexico or to a successor non-profit fund, foundation, or corporation having the same general purposes as this corporation that is organized and operated exclusively for charitable, educational and scientific purposes and that has established its tax exempt status under Section 501(c)(3) of the Internal Revenue Code of 1954 or the corresponding provision of any future United States Internal Revenue Law.

If this Corporation holds any assets in trust, they shall be disposed of in such a manner as may be directed by judgement of the appropriate court of the county in which this Corporation's

principal office is located, on petition by the Attorney General or by any person concerned in the liquidation.

In the event that this Corporation shall become a "private foundation" within the meaning of Section 509, then the Corporation's income for each taxable year shall be distributed at such time and in such manner as not to subject it to tax under Section 4942, and the Corporation shall be prohibited from engaging in any act of self-dealing as defined in Section 4941(d), from retaining any excess business holdings as defined in Section 4943(c), from making any investments in such manner as to subject the Corporation to tax under Section 4944, and from making any taxable expenditures as defined in Section 4945(d), and in all sections of the Internal Revenue Code of 1954 or the corresponding provisions of any future United States Internal Revenue Law.

Article VI.

Registered Office; Registered Agent. The address of the Corporation's initial registered office shall be Scholes Hall, University of New Mexico, Albuquerque, Bernalillo County, New Mexico. The name of the initial registered agent at said address is William E. Davis.

Article VII.

Board of Directors. The names and addresses of the initial Board of Directors who shall serve in such capacity until their successors are elected and qualified are as follows:

William E. Davis 1901 Roma NE Albuquerque, New Mexico 87106
John Perovich 1314 Calle del Ranchero NE Albuquerque, New Mexico 87106
Robert G. Lalicker 3024 Hyder SE Albuquerque, New Mexico 87106

Article VIII.

Incorporator. The name and address of the incorporator is as follows:

William E. Davis 1901 Roma NE Albuquerque, New Mexico 87106

Article IX.

Amendments. These Articles of Incorporation may be amended only upon the affirmative vote of two-thirds (2/3) of all of the members of the Board of Directors at a duly called and held meeting for that purpose.

Dated this 3rd day of May, 1979.

Incorporator William E. Davis

STATE OF NEW MEXICO)
) ss.
COUNTY OF BERNALILLO)

The foregoing instrument was acknowledged before me by
this 3rd day of May, 1979.

Dorinda Brown
Notary Public

My commission expires: May 31, 1982

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STATE OF NEW MEXICO)
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William E. Davis, being first duly sworn, acknowledges acceptance of appointment as Registered Agent for THE UNIVERSITY OF NEW MEXICO FOUNDATION, INC.

William E. Davis

William E. Davis, Registered Agent

Subscribed and sworn to before me this 1st day of June, 1979 by William E. Davis, Registered Agent, THE UNIVERSITY OF NEW MEXICO FOUNDATION, INC.

Vilate Salas

Notary Public

My commission expires:

May 13, 1983

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