

**AMENDED AND RESTATED**

Mail to: Secretary of State  
Corporations Section  
1560 Broadway, Suite 200  
Denver, CO 80202  
(303) 894-2251  
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SECRETARY OF STATE  
06-20-96 11:18

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**RESTATED ARTICLES OF INCORPORATION WITH  
AMENDMENTS FOR A COLORADO NONPROFIT CORPORATION**

Pursuant to the provisions of the Colorado Nonprofit Corporation Act, the undersigned nonprofit corporation adopts the following amended and restated Articles of Incorporation. These articles correctly set forth the provisions of the Articles of Incorporation, as amended, and supersede the original Articles of Incorporation and all amendments thereto.

FIRST: The name of the nonprofit corporation is The Colorado College

SECOND: The following amended and restated Articles of Incorporation were adopted on March 9, 1996, in the manner marked with an "X" below:

\_\_\_\_\_ A quorum of members was present at such meeting, and the amended and restated Articles of Incorporation received at least two-thirds of the votes which members present or represented by proxy were entitled to cast.

\_\_\_\_\_ Such amended and restated Articles of Incorporation were adopted by a consent in writing signed by all members entitled to vote with respect thereto.

X There are no members, or no members entitled to vote thereon, such amended and restated Articles of Incorporation received a vote of a majority of the directors in office.

ARTICLE I: The name of the nonprofit corporation as amended is \_\_\_\_\_

**ATTACH A COPY OF YOUR AMENDED AND RESTATED ARTICLES OF INCORPORATION**

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**THE COLORADO COLLEGE**

Name of Corporation

Signature *Karlyn Holman*  
Its \_\_\_\_\_ President

Signature *Rene Robinson*  
Its \_\_\_\_\_ Secretary

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**AMENDED AND RESTATED**  
**ARTICLES OF INCORPORATION**  
**OF**  
**THE COLORADO COLLEGE**

Pursuant to the Colorado Nonprofit Corporation Act, the undersigned corporation adopts the following amended and restated articles of incorporation. The corporation was incorporated under the name The Colorado College. The date of filing of its original articles of incorporation was February 4, 1874 and said articles of incorporation were subsequently amended on June 11, 1907 and June 5, 1954. The following amended and restated articles of incorporation contain additional amendments to the articles of incorporation adopted pursuant to the provisions of Colorado Revised Statutes Section 7-21-107 and 7-21-110 at a meeting of directors (herein referred to as "trustees") duly held on the 9<sup>th</sup> day of March, 1996 at which a quorum was present, upon receiving the affirmative vote of a majority of the trustees in office. These amended and restated articles of incorporation (1) correctly set forth the provisions of the articles of incorporation, as amended (2) have been duly adopted as required by law, and (3) supersede the original articles of incorporation and all amendments thereto.

FIRST:       **Name.** The name of the corporation is The Colorado College.

SECOND:      **Duration.** The corporation shall have perpetual existence.

THIRD:       (a)     **Purposes.** The corporation is organized and shall be operated exclusively as an institution of higher education known as The Colorado College (hereinafter sometimes referred to as the "College"), for educational purposes within the meaning of section 501(c)(3) of the Internal Revenue Code.

                  (b)     **Powers.** In furtherance of the foregoing purposes and objectives (but not otherwise) and subject to the restrictions set forth in section (c) of this article, the corporation shall have and may exercise all of the powers now or hereafter conferred upon nonprofit

corporations organized under the laws of Colorado and may do everything necessary or convenient for the accomplishment of any of the corporate purposes, either alone or in connection with other organizations, entities or individuals, and either as principal or agent, subject to such limitations as are or may be prescribed by law.

(c) **Restrictions On Powers.**

(1) No part of the net earnings of the corporation shall inure to the benefit of or be distributable to any director or officer of the corporation, or any other individual (except that reasonable compensation may be paid for services rendered to or for the benefit of the corporation affecting one or more of its purposes), and no trustee or officer of the corporation, or any other individual, shall be entitled to share in any distribution of any of the corporate assets on dissolution of the corporation or otherwise.

(2) No substantial part of the activities of the corporation shall consist of carrying on propaganda or otherwise attempting to influence legislation. However, if the corporation is an organization to which section 501(h) of the Internal Revenue Code applies and the corporation has effectively elected to have such section apply, the corporation shall have power to carry on the activities permitted by such section, but only to the extent such activities shall not result in the denial of exemption under such section. The corporation shall not participate 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.

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

(4) Upon dissolution of the corporation, all of the corporation's assets remaining after payment of or provision for all of its liabilities shall, as designated by the Board of Trustees, be paid over or transferred to one or more entities which exist for nonprofit purposes consistent with those of the corporation and which are exempt organizations described in section 501(c)(3) of the Internal Revenue Code, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code.

(5) All references in these articles of incorporation to provisions of the Internal Revenue Code are to the provisions of the Internal Revenue Code of 1986, as amended, and to the corresponding provisions of any subsequent federal tax laws.

(d) **Additional Limitations.** The corporation shall never be under the control of a sect. No trustee, officer, or member of the faculty or student body shall ever be required to belong to any specified sect and no theological test shall ever be imposed or applied as a condition of entrance to the College.

FOURTH: **Members.** The corporation shall have no members and shall have no capital stock.

FIFTH: (a) **Board of Trustees.** Except as otherwise provided in the Colorado Nonprofit Corporation Act, these articles of incorporation or the bylaws of the corporation, the management of the affairs of the corporation shall be vested in a Board of Trustees. The number of trustees, their classifications, if any, their terms of office and the manner of their election or appointment shall be determined according to the bylaws of the corporation from time to time in force.

(b) **Liability of Trustees.** No trustee shall be personally liable to the corporation for monetary damages for any breach of fiduciary duty as a trustee, except that the foregoing shall not eliminate or limit such trustee's liability to the corporation for monetary damages for the following: (1) any breach of such trustee's duty of loyalty to the corporation, (2) any of such trustee's acts or omissions not in good faith or which involve intentional misconduct or a knowing

violation of law, (3) acts specified in Colorado Revised Statutes Section 7-24-111, as it now exists or hereafter may be amended (regarding a trustee's assent to or participation in the making of any loan by the corporation to any trustee or officer of the corporation), or (4) any transaction from which such trustee derived an improper personal benefit. If the Colorado Nonprofit Corporation Act hereafter is amended to authorize the further elimination or limitation of the liability of trustees, then the liability of a trustee of the corporation, in addition to the limitation on personal liability provided herein, shall be further eliminated or limited to the fullest extent permitted by the Colorado Nonprofit Corporation Act. Any repeal or modification of this Article FIFTH (b) shall be prospective only and shall not adversely affect any right or protection of a trustee of the corporation existing at the time of such repeal or modification.

SIXTH: **Bylaws.** The bylaws of the corporation shall be as adopted by the Board of Trustees. The Board of Trustees shall have power to alter, amend or repeal the bylaws from time to time in force and adopt new bylaws. The bylaws of the corporation may contain provisions for the regulation or management of the affairs of the corporation that are not inconsistent with law or these articles of incorporation, as these articles may from time to time be amended. However, no bylaw at any time in effect, and no amendment to these articles, shall have the effect of giving any trustee or officer of the corporation any proprietary interest in the corporation's property or assets, whether during the term of the corporation's existence or as an incident to its dissolution.

Executed this 13<sup>th</sup> day of June, 1996.

  
Secretary

  
President

