

**CERTIFICATE OF
AMENDMENT AND RESTATEMENT OF
ARTICLES OF INCORPORATION OF
DOWNTOWN CHICO PBID, INC.
A CALIFORNIA NONPROFIT
MUTUAL BENEFIT ORGANIZATION**

The undersigned certify that:

1. We are the president and secretary of the DOWNTOWN CHICO PBID, INC. with entity number 4077277.
2. The Articles of Incorporation of this corporation are amended and restated to read as follows:

ONE: The name of this corporation is:

DOWNTOWN CHICO PBID, INC.

TWO: The corporation is a nonprofit Mutual Benefit Corporation organized under the Nonprofit Mutual Benefit Corporation Law. The purpose of this corporation is to engage in any lawful act or activity, other than credit union business, for which a corporation may be organized under such law.

In the context of the general purpose described above, the specific purposes of the Corporation shall be to promote the economic revitalization and physical maintenance of Downtown Chico, to include public safety, homeless outreach, maintenance, beautification and economic development for business retention and attraction.

THREE: The Corporation is organized and shall be operated exclusively as a Property Based Improvement District, within the meaning of Section 501(c)(6) of the Internal Revenue Code of 1986, as amended (or corresponding provisions of any subsequent federal tax laws).

FOUR: This corporation shall have no members.

FIVE: Tax-exempt Status

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

(b) All corporate property is irrevocably dedicated to the purposes set forth in Article 2. No part of the net earnings of this corporation shall inure to the benefit of any of its directors, trustees, officers, private shareholders or members, or to individuals.

(c) On the winding up and dissolution of this corporation, after paying or adequately providing for the debts, obligations, and liabilities of the corporation, the remaining assets of this corporation shall be distributed to an organization (or organizations) organized and operated exclusively for the following purposes: public and charitable purposes, if the organization has established its tax-exempt

status under Internal Revenue Code §501(c)(6) (or corresponding provisions of any future federal Internal Revenue Code law).

SIX: The corporation is authorized to indemnify the agents of the corporation to the fullest extent permissible under California law.

3. The foregoing amendment and restatement of Articles of Incorporation has been duly approved by the board of directors.

4. The corporation has no members.

WE FURTHER DECLARE under penalty of perjury under the laws of the state of California that the matters set forth in this certificate are true and correct of our own knowledge.

Date: _____
ERIC HART, President

Date: _____
CHRIS DANIELS, Secretary