



OFFICE OF THE
PUBLIC REGULATION COMMISSION

CERTIFICATE OF INCORPORATION

OF

LOBO DEVELOPMENT CORPORATION

2944619

The Public Regulation Commission certifies that the Articles of Incorporation, duly signed and verified pursuant to the provisions of the
NONPROFIT CORPORATION ACT
(53-8-1 to 53-8-99 NMSA 1978)
have been received by it & are found to conform to law.

Accordingly, by virtue of the authority vested in it by law, the Public Regulation Commission issues this Certificate of Incorporation & attaches hereto, a duplicate of the Articles of Incorporation.

Dated: OCTOBER 4, 2007

In testimony whereof, the Public Regulation of the State of New Mexico has caused this certificate to be signed by its Chairman and the seal of said Commission to affixed at the City of Santa Fe.

Chairman

Bureau Chief

Bureau Chief

DEC 1 1977

**ARTICLES OF INCORPORATION
OF
LOBO DEVELOPMENT CORPORATION**

The undersigned, for the purpose of forming a nonprofit corporation under the New Mexico Nonprofit Corporation Act and the University Research Park and Economic Development Act, adopts the following Articles of Incorporation:

ARTICLE I

The name of the corporation is Lobo Development Corporation.

ARTICLE II

The corporation shall have a perpetual existence.

ARTICLE III

The corporation is organized exclusively for charitable and educational purposes within the meaning of Section 501(c)(3) of the United States Internal Revenue Code and its Regulations, as they now or hereafter exist ("the Code"). Specifically, the corporation is organized to benefit the Regents of the University of New Mexico ("the University"), a New Mexico public corporation, by (i) relieving the University of responsibilities to manage and develop University-owned real estate in a commercially reasonable manner and to maximize the University's return from these assets; (ii) by contributing all of the corporation's net revenues to the University for the support of the teaching, research, and service mission of the University; and (iii) by creating learning opportunities for students in this development activity. In furtherance of these purposes, the activities of the corporation shall include the acquisition, development, disposition, and rental of University real estate. The purposes stated in this Article are limited to those purposes that come within the meaning of and comply with Section 501(c)(3) of the Code.

In furtherance of the charitable and educational purposes specified in this Article III, the corporation is organized, and at all times hereafter shall be operated, exclusively for the benefit and support of, to perform the functions of, or to carry out the purposes of, the University.

The corporation shall be operated, supervised, or controlled by the University.

The corporation shall not be controlled directly or indirectly by one or more disqualified persons other than a foundation manager or the University.

ARTICLE IV

No part of the net earnings of the corporation shall inure to the benefit of, or be distributed to, its directors, trustees, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and for property. Notwithstanding any other provision of these

Articles, the corporation shall not carry on any activities not permitted to be carried on by a corporation exempt from federal income tax under Section 501(c)(3) of the Code.

This paragraph of Article IV shall apply only if the corporation is or becomes a private foundation as that term is defined by Section 509 of the Code. The corporation shall expend or distribute its income for each year at such time and in such amount and manner as not to subject it to tax under Section 4942 of the Code; and shall refrain from any act of self dealing, any retention of excess business holdings, any investment, and any taxable expenditure which would subject it to tax under Sections 4941, 4943, 4944, or 4945 of the Code.

ARTICLE V

Upon the dissolution of the corporation, all of the corporation's remaining assets shall be distributed to the University, if it is then still in existence and then still a public corporation. If either of the foregoing conditions is not satisfied, then the remaining assets shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Code.

Any assets not so disposed shall be disposed of by a court of competent jurisdiction of the county in which the principal office of the corporation is located. The court shall distribute such property exclusively for exempt purposes or to such organization or organizations that are organized and operated for exempt purposes.

ARTICLE VI

The only member of the corporation shall be the University.

ARTICLE VII

The address of the corporation's initial registered office is: Office of the University Counsel; Scholes Hall Room 208, MSC05 3440, 1 University of New Mexico, Albuquerque, NM 87131-0001; and the name of the corporation's initial registered agent at that address is the Regents of the University of New Mexico.

ARTICLE VIII

The initial Board of Directors, who have consented to serve as directors, shall consist of six members whose names and addresses are:

<u>Names</u>	<u>Addresses</u>
Don L. Chalmers	Regent Office of the Regents MSC05 3300 Scholes Hall Room 160 1 University of New Mexico Albuquerque, NM 87131-0001

John M. Eaves	Regent Office of the Regents MSC05 3300 Scholes Hall Room 160 1 University of New Mexico Albuquerque, NM 87131-0001
Dr. David J. Schmidly	President Office of the President MSC05 3300 Scholes Hall Room 123 1 University of New Mexico Albuquerque, NM 87131-0001
David W. Harris	Executive Vice President for Administration, COO, and CFO Office of the Vice President for Administration MSC05 3550 Scholes Hall Room 109 1 University of New Mexico Albuquerque, NM 87131-0001
Dr. Paul Roth	Executive Vice President for Health Sciences Office of the Executive Vice President for Health Sciences MSC09 5300 Basic Medical Sciences Building, Room 177 1 University of New Mexico Albuquerque, NM 87131-5001
Steve R. Beffort	Associate Vice President for Business Development and Auxiliary Enterprises Business Development and Auxiliary Enterprises MSC05 3355 Scholes Hall Room 119C 1 University of New Mexico Albuquerque, NM 87131-0001

ARTICLE IX

The name and address of the incorporator are:

<u>Name</u>	<u>Address</u>
Regents of the University of New Mexico	Office of the University Counsel MSC05 3440 Scholes Hall, Room 208 1 University of New Mexico Albuquerque, NM 87131-0001

Signature of Incorporator:

REGENTS OF THE UNIVERSITY OF NEW MEXICO

By: David W. Harris

David W. Harris

Its: Executive Vice President for Administration, COO, and CFO

Date: 10/4, 2007

10/2/2007 FINAL

STATEMENT OF ACCEPTANCE OF APPOINTMENT
BY DESIGNATED INITIAL REGISTERED AGENT

I, David W. Harris, Executive Vice President for Administration, COO/CFO

of the Regents of the University of New Mexico, a body corporate,
hereby acknowledge that the undersigned individual or corporation accepts appointment

as Initial Registered Agent of Lobo Development Corporation, a New Mexico University
Research Park and Economic Development Act and Nonprofit Corporation Act Corporation
the corporation which is named in the annexed Articles of Incorporation.

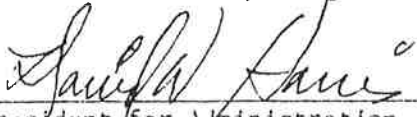
*(Sign on this line if the registered agent named in the Articles of Incorporation is an individual. If
this line is signed, the two lines below do not apply and must be left blank.)*

.....
CORPORATION ACTING AS A REGISTERED AGENT ONLY (If

the following lines are used, the signature line above does not apply and must be left blank)

REGENTS OF THE UNIVERSITY OF NEW MEXICO

*(If the registered agent named in the Articles of Incorporation is a corporation, type or print the name of
that corporation here.)*

By David W. Harris 
Its Executive Vice President for Administration, COO/CFO

(An authorized officer of the corporation being appointed as registered agent must sign here)

OFFICE OF THE SECRETARY OF STATE
NEW MEXICO

Certificate Of Amendment

OF

LOBO DEVELOPMENT CORPORATION

7872470

NEW MEXICO

The Office of the Secretary of State certifies that the Articles Of Amendment, duly signed and verified pursuant to the provisions of the

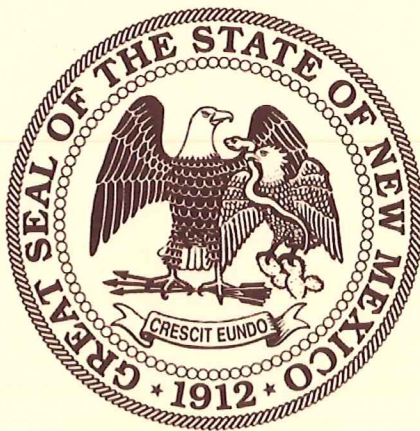
Nonprofit Corporation Act

(53-8-1 To 53-8-99 NMSA 1978)

have been received and are found to conform to law. Accordingly, by virtue of the authority vested in it by law, the Office of the Secretary of State issues this Certificate Of Amendment and attaches hereto a duplicate of the Articles Of Amendment.

Dated: **November 27, 2013**

In testimony whereof, the Office of the Secretary of State has caused this certificate to be signed on this day in the city of Santa Fe, and the seal of said office to be affixed hereto.



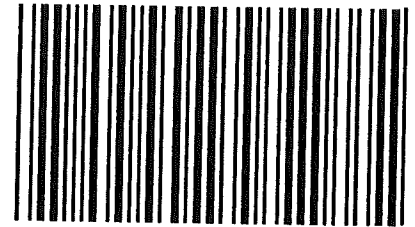
A handwritten signature in cursive script, reading "Dianna J. Duran".

Dianna J. Duran
Secretary of State



New Mexico Secretary of State

325 Don Gaspar, Suite 300 · Santa Fe, NM 87501 (800) 477-3632 · www.sos.state.nm.us



SUBMIT ORIGINAL AND A COPY TYPE OR PRINT LEGIBLY

Nonprofit Corporation ARTICLES OF AMENDMENT TO THE ARTICLES OF INCORPORATION

FILED SOS Corporation Bureau NOV 27 2013

Pursuant to the provisions of the New Mexico Nonprofit Corporation Act, the undersigned corporation adopts the following Articles of Amendment for the purpose of amending its Articles of Incorporation:

ARTICLE ONE: The name of the corporation is (include NM CORP#): LOBO DEVELOPMENT CORPORATION, NM CORP# 2944619

ARTICLE TWO: The following articles are amended as set forth here: (identify by article number and attach additional pages if necessary)

(Please see attached)

ARTICLE THREE: (select the appropriate action taken) The date of the meeting of members at which the amendment was adopted was A quorum of the members entitled to vote was present and the amendment received at least two-thirds (2/3) of the votes which members present at the meeting or represented by proxy were entitled to cast.

OR

The amendment was adopted by a consent in writing signed by all members entitled to vote thereon.

OR

X The date of the meeting of the board of directors at which the amendment was adopted was NOVEMBER 14, 2013. The corporation has no members, or no members entitled to vote thereon, therefore the amendment was adopted by a majority of the board of directors in office.

ARTICLE FOUR: If these Articles of Amendment are not to be effective upon filing with the Secretary of State, the effective date is: (if an effective date is specified here, it cannot be a date prior to the date the articles are received by the commission)

Dated: NOVEMBER 15, 2013

LOBO DEVELOPMENT CORPORATION Name of Corporation Two officers must sign: By [Signature] President Signature of Authorized Officer By [Signature] Secretary/Treasurer Signature of Authorized Officer

Form DNP-AM (revised 06/13)

RECEIVED SOS Corporation Bureau NOV 27 2013

EXHIBIT A
(ARTICLES OF AMENDMENT TO
THE ARTICLES OF INCORPORATION
OF LOBO DEVELOPMENT CORPORATION, NM CORP# 2944619)

The following ARTICLE III is amended as set forth below:

Appearing in **ARTICLE III**, the phrase “(i) relieving the University of responsibilities to manage and develop University-owned real estate in a commercially reasonable manner and to maximize the University’s return from these assets;” is hereby deleted and replaced by the phrase “(i) relieving the University of responsibilities to acquire, own, manage and develop certain real estate in a commercially reasonable manner and to maximize the University’s return from these assets;”

Appearing in **ARTICLE III**, the sentence “In furtherance of these purposes, the activities of the corporation shall include the acquisition, development, disposition, and rental of University real estate.” is hereby deleted and replaced by the sentence “In furtherance of these purposes, the activities of the corporation shall include the acquisition, development, disposition and rental of real estate for the benefit of the University.”