



Office of the Secretary of State

**CERTIFICATE OF FILING
OF**

**UNIVERSITY OF NORTH TEXAS FOUNDATION, INC.
30885101**

The undersigned, as Secretary of State of Texas, hereby certifies that a Restated Certificate of Formation for the above named domestic nonprofit corporation has been received in this office and has been found to conform to the applicable provisions of law.

ACCORDINGLY, the undersigned, as Secretary of State, and by virtue of the authority vested in the secretary by law, hereby issues this certificate evidencing filing effective on the date shown below.

Dated: 12/31/2014

Effective: 12/31/2014



NANDITA BERRY

Nandita Berry
Secretary of State

**AMENDED AND RESTATED
CERTIFICATE OF FORMATION**

OF

**UNIVERSITY OF NORTH TEXAS
FOUNDATION, INC.**

Pursuant to the provisions of Chapter 22 of the Texas Business Organizations Code (the "TBOC") the UNIVERSITY OF NORTH TEXAS FOUNDATION, INC., a Texas nonprofit corporation (the "Corporation"), hereby adopts this Amended and Restated Certificate of Formation (the "Restated Certificate"), which accurately states the text of the Corporation's Articles of Incorporation and all amendments thereto that are in effect to date (collectively, the "Original Certificate"), as such provisions are further amended by this Restated Certificate, and contains no other change in the Original Certificate except as permitted by the TBOC.

1. The name of the Corporation is University of North Texas Foundation, Inc.
2. The type of entity of the Corporation is a nonprofit corporation. The file number issued to the Corporation by the Secretary of State is 308851. The date of the original Certificate of Incorporation of the Corporation is June 27, 1972.
3. Each new amendment to the Original Certificate has been made in accordance with the TBOC. Each amendment to the Original Certificate has been approved in the manner required by the TBOC and the governing documents of the Corporation.
4. The Original Certificate of the Corporation is amended by this Restated Certificate as follows:
 - a. Article IV is amended to set forth the purposes of the Corporation.
 - b. Article V is amended to set forth certain rules as to the solicitation of gifts by the Corporation.

- c. Article VI is amended to set forth the current registered agent and registered office of the Corporation.
 - d. Article VII is amended to set forth limits on the activities and use of assets of the Corporation.
 - e. Article IX is amended to correct its numbering by retitling it as Article VIII and to set forth the prohibition on liability of certain persons for the debts or obligations of the Corporation.
 - f. Article X is amended to correct its numbering by retitling it as Article IX and directors of the Corporation.
 - g. Former Article XI, which named the incorporators of the Corporation, is deleted.
5. In accordance with the foregoing provisions the Corporation's Original Certificate is amended and restated to read in its entirety as set forth on Exhibit A attached hereto and made a part hereof for all purposes.

IN WITNESS WHEREOF, the undersigned officers of the Corporation have executed this Restated Certificate of Formation on this 4th day of December, 2014, for and on behalf of the Corporation.

UNIVERSITY OF NORTH TEXAS FOUNDATION, INC.

By: , President

and
By: , Secretary

EXHIBIT A
AMENDED AND RESTATED
CERTIFICATE OF FORMATION
OF
UNIVERSITY OF NORTH TEXAS
FOUNDATION, INC.

I.

The name of the Corporation is UNIVERSITY OF NORTH TEXAS FOUNDATION,
INC.

II.

The Corporation is a non-profit corporation.

III.

The period of its duration is perpetual.

IV.

The Corporation is organized for the following purposes:

- A. To advance education through financial support of the University of North Texas (“UNT”), the University of North Texas System (“UNT System”) and the other component institutions, parts and divisions from time to time comprising the UNT System, by the improvement of their, teaching, scholarship, research and facilities. As used in this Certificate the UNT System, means the system defined in Chapter 105, Subtitle F, Title 3, of the Education Code of the State of Texas (the “Statute”). UNT and each such other institution, part or division are sometimes referred to individually herein as a “UNT Component” and collectively as the “UNT Components.”
- B. To receive, hold, manage, and control property, whether real, personal or mixed, acquired by the Corporation by donation, gift, grant, devise, bequest, purchase or other means.
- C. To transfer or use all or any part of the corpus or income for one or more of the purposes specified in Part A of this Article IV above in accordance with the general or specific purposes stipulated by the donors, grantors or testators, or, in the absence of such stipulations, for such uses as may be determined by the Board of Directors.
- D. To promptly distribute all net income in excess of operating requirements (including, without limitation, the maintenance of reasonable reserves) to promote educational advancement in accordance with Part A of Article IV above.

V.

The Corporation shall not solicit gifts which by law or established policy of the Board of Regents of the UNT System can be received by said Regents. The Corporation shall accept gifts for specific purposes only so long as the purposes are in accord with the programs and policies established by the Board of Regents of the UNT System.

VI.

The street address of the registered office of the Corporation is 801 North Texas Boulevard, Denton, Texas 76203, and the name of its registered agent at such address is Jerry E. Holbert.

VII.

In all events and under all circumstances, including, but not limited to, merger, reorganization, termination, dissolution or winding-up of this Corporation, whether voluntary or involuntary, by operation of law or by amendment to these Articles of Incorporation:

A. No part of the activities of this Corporation shall, except as an insubstantial part of its overall activities, ever consist of carrying on propaganda or otherwise attempting to influence legislation or participating in or intervening in (including the publishing or distribution of statements), any political campaign on behalf of any candidate for public office; provided however, that this Corporation shall not engage in any transaction which is a prohibited transaction as to the Corporation or which otherwise subjects the Corporation to a penalty or excise tax under the Internal Revenue Code of the United States of America;

B. Neither the whole nor any part of the assets or net income of the Corporation shall ever be used, nor shall the Corporation ever be operated, for objects or purposes which are not, except to an insubstantial extent, exclusively religious, educational, or charitable; provided, however, that nothing in this paragraph contained shall impair those rights and powers which are granted by the laws of the State of Texas to similar non-profit corporations;

C. No compensation or payment shall ever be paid or made to any officer, director, or incorporators of this Corporation except as a reasonable allowance for actual expenditures or services actually rendered; and neither the whole nor any part of the assets or net earnings of the Corporation shall ever be distributed to or divided among such persons, and neither the whole nor

any part or portion of said assets or net earnings shall ever be used for, accrued to or inure to the benefit of any private individual.

D. Upon termination or dissolution of the Corporation, all assets and earnings then on hand shall be distributed by the Board of Directors for the sole benefit of UNT, the UNT System and/or one or more UNT Components; provided, however, that gifts or donations previously received for specific purposes shall continue to be used for such purposes. In no event shall such assets, properties, or the proceeds thereof be subject to appropriation by the State of Texas.

VIII.

Neither the UNT System, UNT or any of the other UNT Components, nor any official of any of the foregoing, nor any director, officer or agent of this Corporation, shall ever be personally liable for any debt or other obligation of the Corporation.

IX.

The Board of Directors of this Corporation shall consist of such number of persons, but not less than five (5), as shall be fixed by the Corporation's Bylaws. Directors, who shall serve without compensation, shall be elected annually by the Board of Directors at the first annual meeting of the Board of Directors or at a special meeting called for that purpose. Directors shall serve for such term as shall be fixed by the Corporation's Bylaws. Vacancies in the Board of Directors may be filled by a majority of the remaining directors, though less than a quorum, or by a sole remaining Director. The Board of Directors may select additional persons to serve with them as advisory directors for one-year terms without restriction on reappointment. Such Advisory Directors shall not vote.

X.

The names and addresses of the current members of the Board of Directors of the

Corporation are as follows:

Brad Bourland
Diesslin & Associates

Trey Crawford

Jerry Dickenson

Timothy Dwight
True North Advisors

Jim Fincher, *Treasurer*

Sam Golden
Alvarez & Marsal, LLC

Richard Gonzalez
Crescent Group, Inc.

Mark Hurley
Fiduciary Network, LLC

Harry Joe
JMO Firm, PLLC

Bob Kimmel, *Chair*

Delva King

Bill Lively

Don Lovelace
Lily of the Desert

Randy Robason, *Secretary*
Grant Thornton

Bob Sherman

C. Dan Smith, *Vice Chair*
Smith Exploration, LLP

Drew Springer

Gayle Strange

Bob Trachta

Jack Wall

Laura Wright

