RESTATED ARTICLES OF INCORPORATION
OF
OREGON STATE UNIVERSITY FOUNDATION

Oregon State University Foundation, an Oregon nonprofit corporation, adopts the following Restated Articles of Incorporation, superceding the original Articles of Incorporation of the corporation and all amendments to them:

ARTICLE I

The name of the corporation is Oregon State University Foundation.

ARTICLE II

The period of duration of the corporation shall be perpetual.

ARTICLE III

The corporation is a public benefit corporation.

ARTICLE IV

The corporation is organized and shall be operated exclusively for charitable, scientific, and educational purposes permitted by Section 501(c)(3) of the Internal Revenue Code of 1986, as amended ("IRC"). In particular, the corporation is organized and shall be operated primarily for the benefit of, to perform the functions of, or to carry out the purposes of Oregon State University and any other public institution of higher education, or any successor or affiliated institutions, so long as Oregon State University and each other public institution of higher education, or any successor or affiliated institutions, is in existence and remains an organization described in IRC Sections 170(c)(1) or 501(c)(3) and IRC Section 509(a)(1). In furtherance of the foregoing purposes, but subject to the restrictions set forth in Article V, the corporation shall have
and may exercise all of the rights and powers given to nonprofit corporations under the Oregon Nonprofit Corporation Act.

**ARTICLE V**

Notwithstanding any other provision of these articles of incorporation, the corporation shall not carry on any activities not permitted to be carried on (a) by a corporation exempt from federal income taxation under IRC Section 501(c)(3) and (b) by a corporation contributions to which are deductible under IRC Sections 170(c)(2), 2055(a) and 2522(a). No part of the net earnings of the corporation shall inure to the benefit of any private shareholder or individual. No substantial part of the activities of the corporation shall be carrying on propaganda, or otherwise attempting, to influence legislation, except as may be permitted under IRC Section 501(h), and the corporation shall not participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of or in opposition to any candidate for public office.

**ARTICLE VI**

The corporation will not have members as that term is defined in the Oregon Nonprofit Corporation Act.

**ARTICLE VII**

All corporate powers shall be exercised by or under the authority of, and the affairs of the corporation managed under the direction of, a board of directors, to be known as the Board of Trustees. The qualifications, number, election, designation or
appointment, and terms of office of members of the Board of Trustees shall be as set forth in the bylaws of the corporation.

ARTICLE VIII

No director or uncompensated officer shall have any personal liability to the corporation for monetary damages for conduct as a director or officer, provided that this provision shall not be deemed to eliminate or limit the liability of a director or officer for:

(a) Any breach of the director’s or officer’s duty of loyalty to the corporation;
(b) Acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law;
(c) Any unlawful distribution;
(d) Any transaction from which the director or officer derived an improper personal benefit; or
(e) Any act or omission in violation of ORS 65.361 to 65.367.

ARTICLE IX

The corporation shall indemnify to the fullest extent permitted by the Oregon Nonprofit Corporation Act any person who is made, or threatened to be made, a party of an action, suit, or proceeding, whether civil, criminal, administrative, investigative, or otherwise (including an action, suit, or proceeding by or in the right of the corporation), by reason of the fact that the person is or was a director or officer of the corporation. The right to and amount of indemnification shall be determined in accordance with the provisions of the Oregon Nonprofit Corporation Act in effect at the time of the determination.
ARTICLE X

Upon dissolution or final liquidation of the corporation, or withdrawal of recognition of the corporation by Oregon State University, after payment of all the liabilities of the corporation, the remaining assets of the corporation shall be distributed to Oregon State University, or its successor, or to another tax exempt organization designated by Oregon State University pursuant to Rule 580-46-005 of the Oregon State Board of Higher Education’s Administrative Rules on Institution Foundation, to be used or the proceeds or income thereof to be used, for charitable, educational, or scientific purposes consistent with the purposes of this corporation, and subject to and in accordance with any terms and conditions to which such assets, income or proceeds were or would have been subject in the hands of the corporation.

ARTICLE XI

All references in these articles of incorporation to sections of the Internal Revenue Code 1986, as amended, the Oregon Nonprofit Corporation Act, or Oregon Revised Statutes ("ORS") shall be deemed also to refer to the corresponding provisions of any future federal tax or Oregon nonprofit corporation laws.

Dated: May 20, 2005

OREGON STATE UNIVERSITY FOUNDATION

By: __________________________
    Mike Goodwin, President
CERTIFICATE

The undersigned President of Oregon State University Foundation, an Oregon nonprofit corporation, certifies that:

1. The Restated Articles of Incorporation to which this Certificate is attached contain amendments to the Articles of Incorporation.

2. The corporation has no members. No approval of such amendments by any person other than the Board of Trustees was required to adopt such amendments.

3. The amendments were duly adopted by the Board of Trustees on May 20, 2005.

Dated: May 20, 2005

OREGON STATE UNIVERSITY FOUNDATION

By: ________________________________
  Mike Goodwin, President