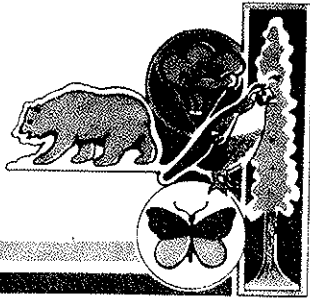


A463508



State
of
California
SECRETARY OF STATE

CORPORATION DIVISION

I, *BILL JONES*, Secretary of State of the State of California, hereby certify:

That the annexed transcript has been compared with the corporate record on file in this office, of which it purports to be a copy, and that same is full, true and correct.

IN WITNESS WHEREOF, I execute this certificate and affix the Great Seal of the State of California this

JUL 17 1995



Bill Jones

Secretary of State

A463508

ENDORSED
FILED

in the office of the Secretary of State
of the State of California

AMENDED AND RESTATED ARTICLES OF INCORPORATION

JUL 14 1995

OF

BILL JONES, Secretary of State

LAKE TAHOE COMMUNITY COLLEGE DISTRICT
EDUCATIONAL FACILITIES CORPORATION
(A Nonprofit Public Benefit Corporation)

WILLIAM LEDBETTER AND SHIRLEY IRVING HEREBY CERTIFY THAT:

1. They are the Chairman of the board of directors and the Secretary, respectively, of the Lake Tahoe Community College District Educational Facilities Corporation, a California nonprofit corporation.

2. The articles of incorporation of this corporation are amended and restated to read as follows:

ONE: The name of this Corporation is Lake Tahoe Community College Foundation (the "corporation").

TWO: This corporation is a nonprofit public benefit corporation and is not organized for the private gain of any person. It is organized under the Nonprofit Public Benefit Corporation Law for public and charitable purposes. The purposes of this corporation include, without limitation, the advancement of public education, to receive gifts, bequests or devises, to expend moneys or to provide gifts for the general welfare of the students and faculty of the Lake Tahoe Community College District, to finance the acquisition, construction and improvement of educational facilities for the Lake Tahoe Community College District and to do any other act or thing and to engage in and carry on any other activity in any manner connected with or

incidental to promote, assist, aid or accomplish any of the foregoing purposes.

This corporation is organized exclusively for educational purposes, within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding provision of any future United States internal revenue law. Notwithstanding any other provision of these articles, this corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the purposes of this corporation, and the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended or the corresponding provision of any future United States internal revenue law, or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code, of 1986, as amended or the corresponding provision of any future United States internal revenue law.

THREE: (a) No substantial part of the activities of this corporation shall consist of lobbying or propaganda, or otherwise attempting to influence legislation, except as provided in Section 501(h) of the Internal Revenue Code of 1986, and this corporation shall not participate in or intervene in (including publishing or distributing statements) any political campaign on behalf of any candidate for public office.

(b) All corporate property is irrevocably dedicated to the purposes set forth in Article Two, above. 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 such organization (or organizations) organized and operated exclusively for educational purposes, which has established its tax-exempt status under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States internal revenue law) and which has established its tax-exempt status under Section 23701d of the California Revenue and Taxation Code (or the corresponding section of any future California revenue and tax law). That organization shall be Lake Tahoe Community College District if it qualifies as a distributee under the provisions of this Article.

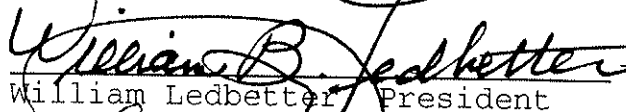
FOUR: In accordance with the provisions of Section 9913 of the California Corporations Code, this corporation elects to be governed by all of the provisions of the California Nonprofit Public Benefit Corporation Law not otherwise applicable to this corporation under Sections 9910-9927 of the Corporations Code.

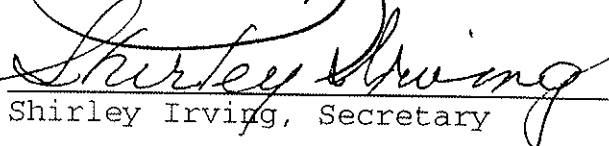
3. The foregoing amendment and restatement of the articles of incorporation have been duly approved by the board of directors.

4. The directors are the only members of the corporation.

VERIFICATION

Each of the undersigned declares under penalty of perjury that the statements contained in the foregoing certificate are true and correct of his or her own knowledge and that this declaration was executed on May 10, 1995 at South Lake Tahoe, California.


William Ledbetter, President


Shirley Irving, Secretary

RUTAN & TUCKER

ATTORNEYS AT LAW

A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS

JAMES R. MOORE*
PAUL FREDERIC MARK
WILLIAM R. BIEL
RICHARD A. CURNUTT
LEONARD A. HAMPEL
JOHN S. HURLBUT, JR.
MICHAEL W. IMMELL
MILFORD W. DAHL, JR.
THEODORE I. WALLACE, JR.*
RONALD P. ARRINGTON
RICHARD P. SIMS
ROBERT C. BRAUN
EDWARD D. SYBESMA, JR.*
THOMAS S. SALINGER*
DAVID C. LARSEN*
CLIFFORD E. FRIEDEN
MICHAEL D. RUBIN
IRA G. RIVIN*
JEFFREY M. ODERMAN*
JOSEPH D. CARRUTH
STAN WOLCOTT*
ROBERT S. BOWER
DAVID J. ALESHIRE

MARCIA A. FORBYTH
WILLIAM M. HARTICORENA
JAMES L. MORRIS
ANNE NELSON LANPHAR
WILLIAM J. CAPLAN
MICHAEL T. HORNAK
PHILIP D. KOHN
JOEL D. KUPERBERG
STEVEN A. NICHOLS
THOMAS G. BROCKINGTON
WILLIAM W. WYNDER
EVRIDIKI (VICKI) DALLAS
RANDALL M. BABBUSH
MARY M. GREEN
PHILIP H. PRINCE
THOMAS J. CRANE
MARK S. FRAZIER
M. KATHERINE JENSON
DUKE F. WAHLQUIST
RICHARD G. MONTEVIDEO
LORI BARNER SMITH
ERNEST W. KLATTE (II)
ELIZABETH HANNA DIXON

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COSTA MESA, CALIFORNIA 92628-1950

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(213) 625-7586

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A. W. RUTAN (1980-1972)
JAMES S. TUCKER, SR. (1988-1950)
MILFORD W. DAHL, SR. (1919-1988)
H. RODGER HOWELL (1925-1983)

KIM D. THOMPSON
JAYNE TAYLOR KACER
DAVID S. COSSGROVE
HANS VAN LIGTEN
STEPHEN A. ELLIS
MATTHEW K. ROSS
JEFFREY WERTHEIMER
ROBERT O. OWEN
ADAM N. VOLKERT
JEFFREY A. GOLDFARB
F. KEVIN BRAZIL
LAYNE H. MELZER
L. SKI HARRISON
MICHAEL K. SLATTERY
DEBRA J. DUHN
DAVID H. HOCHNER
KATHY FORBATH ESFAHANI
ELISE K. TRAYNUM
DAN SLATER
JAMES S. WEISZ
CAROL L. DEHMLER
PATRICK D. MCCALLA
RICHARD K. HOWELL

A. PATRICK MUÑOZ
ELLEN S. BANCROFT
MARK A. THOMPSON
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S. DANIEL HARBOTTLE
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ALLEN C. OSTERGAR III
JULIA L. BOND
JENNIFER WHITE-SPERLING
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LORI L. HEIMERL
BARRY M. TAIRA
JOSEPH M. YAPPE
STEVEN M. COLEMAN
STEVEN J. GOON

*A PROFESSIONAL CORPORATION

GARVIN F. SHALLENBERGER
DAVID J. GARIBALDI, III
OF COUNSEL

July 20, 1995

PRESIDENT'S OFFICE

JUL 24 1995

LAKE TAHOE
COMMUNITY COLLEGE

Dr. Guy Lease
President
Lake Tahoe Community College District
One College Drive
South Lake Tahoe, California 96150-4524

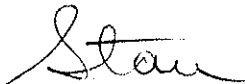
Re: Lake Tahoe Community College District
Educational Facilities Corporation

Dear Guy:

At long last, please find enclosed the filed-stamped Amended and Restated Articles of Incorporation which has been filed with the California Secretary of State on July 14, 1995. Keep these important documents in a safe place with the other corporate records. Since we varied from the form originally approved by the corporation's Board, you may wish to have these articles "ratified" at the Board's next meeting.

Let me know if we can be of further assistance.

Sincerely,


Stan Wolcott

SW/clg
Enclosures

cc: Dave Larsen