

ARTICLES OF INCORPORATION
OF
DESERT COLLEGE FINANCING CORP.

I.

The name of this corporation is Desert College Financing Corp.

II.

A. 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 charitable purposes.

B. The purposes for which this corporation is formed are:

(1) The specific and primary purposes for which this corporation is formed are:

a. To render financial assistance to the Desert Community College District, State of California (the "District"), by financing, refinancing, acquiring, constructing, improving, leasing and selling of buildings, building improvements, equipment, electrical, water, sewer, road and other facilities, lands, and any other real or personal property for the benefit of residents of the District and surrounding areas.

b. To acquire by lease, purchase or otherwise, real or personal property of any interest therein; to construct, reconstruct, modify, and to, improve or otherwise acquire or equip buildings, structures or improvements and (by sale, lease, sublease, lease-back, gift or otherwise) make any part of all of any such real or personal property available to or for the benefit of the residents of the District.

c. To promote the common good and general welfare of the residents of the District, and the governmental enterprises in the District and surrounding areas by the acquisition of the real and personal property as hereinabove described.

d. To borrow the necessary funds to pay the cost of financing, refinancing, acquiring, constructing, replacing, establishing, improving, maintaining, equipping and operating such properties and facilities for the hereinabove described purposes, the indebtedness for which borrowed money may, but need not, be evidenced by securities of this corporation of any land or character issued at any one or more times, which may be either unsecured or secured by any mortgage, trust deed, pledge, encumbrance or other lien upon any part of all of the properties and assets at any time then or thereafter owned or acquired by this corporation.

e. To receive limited or conditional gifts or grants in trust, inter vivos, or by way of testamentary devices, bequests or grants in trust, or otherwise, funds of all kinds including property, both real, personal and mixed, wither principal or income, tangible or intangible, present or future, vested or contingent, in order to carry on the purposes of this corporation.

(2) The general purposes and powers are to have and exercise all rights and powers now or hereafter conferred on nonprofit corporations under the laws of the State of California, *provided, however*, that this corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the specific and primary purposes of this corporation; *provided further, however*, that this corporation shall not have the power to, and shall not, do any act or conduct any activity, plan, scheme, design or course of conduct which in any way conflicts with sections 501(c)(3) or 501(c)(4) of the Internal Revenue Code of 1986, as amended (the "Code") and regulations promulgated pursuant to such sections as they now exist or as they may hereafter be amended.

III.

The name of this corporation's initial agent for service of process in the State of California is GKL Corporate/Search, Inc.

IV.

The property of this corporation is irrevocably dedicated to charitable purposes and no part of the net income or assets of this corporation shall ever inure to the benefit of any director, officer or member thereof or to the benefit of any private person.

V.

A. This corporation is organized and operated by a group of public spirited citizens exclusively for charitable purposes within the meaning of Section 501(c)(4) of the Code.

B. Notwithstanding any other provision of these Articles, this corporation shall not carry on any other activities not permitted to be carried on by a corporation exempt from federal income tax under Section 501(c)(4) of the Code.

C. 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 any political campaign (including the publishing or distribution of statements) on behalf of any candidate for political office.


VI.

During the continuance of this corporation, this corporation may distribute any of its assets to the United States of America, the State of California, or any political subdivision thereof, to a nonprofit fund, foundation or corporation which is organized and operated

exclusively for charitable or social welfare purposes and which has established its tax-exempt status under Section 501(c)(3) or 501(c)(4) of the Code.

[SIGNATURE PAGE FOR ARTICLES OF INCORPORATION TO FOLLOW]

IN WITNESS WHEREOF, the undersigned has executed the foregoing Articles of Incorporation this 14th day of February, 2014.



Kimberly E. Smith, Incorporator

SIGNATURE PAGE -- DESERT COLLEGE FINANCING CORP.
ARTICLES OF INCORPORATION

ARTS-PB-501(c)(3) Articles of Incorporation of a Nonprofit Public Benefit Corporation

To form a nonprofit public benefit corporation in California, you can fill out this form or prepare your own document, and submit for filing along with:

- A \$30 filing fee.
- A separate, non-refundable \$15 service fee also must be included, if you drop off the completed form or document.

Important! California nonprofit corporations are not automatically exempt from paying California franchise tax or income tax each year. A separate application is required in order to obtain tax exempt status. For more information, go to https://www.ftb.ca.gov/businesses/exempt_organizations or call the California Franchise Tax Board at (916) 845-4171.

Note: Before submitting this form, you should consult with a private attorney for advice about your specific business needs.

FILED
Secretary of State
State of California

MAR 17 2014

This Space For Office Use Only

For questions about this form, go to www.sos.ca.gov/business/be/filing-tips.htm

Corporate Name (List the proposed corporate name. Go to www.sos.ca.gov/business/be/name-availability.htm for general corporate name requirements and restrictions.)

① The name of the corporation is Desert College Financing Corp.

Corporate Purpose (Item 2a: Check one or both boxes. Item 2b: The specific purpose of the corporation must be listed if you are organizing for "public" purposes, or if you intend to apply for tax-exempt status in California.)

- ② a. 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 purposes. charitable purposes.
- b. The specific purpose of this corporation is to financial assistance to Desert Comm. College District.

Service of Process (List a California resident or an active 1505 corporation in California that agrees to be your initial agent to accept service of process in case your corporation is sued. You may list any adult who lives in California. You may not list your own corporation as the agent. Do not list an address if the agent is a 1505 corporation as the address for service of process is already on file.)

③ a. GKL Corporate/Search, Inc.
Agent's Name

b. CA
Agent's Street Address (if agent is not a corporation) - Do not list a P.O. Box City (no abbreviations) State Zip

Corporate Addresses

④ a. 43-500 Monterey Avenue Palm Desert CA 92260
Initial Street Address of Corporation- Do not list a P.O. Box City (no abbreviations) State Zip

b. CA 92260
Initial Mailing Address of Corporation, if different from 4a City (no abbreviations) State Zip

Additional Statements (The following statements are required to obtain tax exemption from the Internal Revenue Service or the California Franchise Tax Board under Internal Revenue Code section 501(c)(3). Note: Corporations seeking other types of tax exemptions should not use this form.)

- ⑤ a. This corporation is organized and operated exclusively for the purposes set forth in **Article 2a** hereof within the meaning of Internal Revenue Code section 501(c)(3).
- b. 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 any political campaign (including the publishing or distribution of statements) on behalf of any candidate for public office.
- c. The property of this corporation is irrevocably dedicated to the purposes in **Article 2a** hereof and no part of the net income or assets of this corporation shall ever inure to the benefit of any director, officer or member thereof or to the benefit of any private person.
- d. Upon the dissolution or winding up of this corporation, its assets remaining after payment, or provision for payment, of all debts and liabilities of this corporation shall be distributed to a nonprofit fund, foundation or corporation which is organized and operated exclusively for charitable, educational and/or religious purposes and which has established its tax-exempt status under Internal Revenue Code section 501(c)(3).

This form must be signed by each incorporator. If you need more space, attach extra pages that are 1-sided and on standard letter-sized paper (8-1/2" x 11"). All attachments are made part of these articles of incorporation.

Kimberly E. Smith
Incorporator - Sign here

Kimberly E. Smith (504) 299-7700
Print your name here

Make check/money order payable to: **Secretary of State**
Upon filing, we will return one (1) uncertified copy of your filed document for free, and will certify the copy upon request and payment of a \$5 certification fee.

By Mail
Secretary of State
Business Entities, P.O. Box 944260
Sacramento, CA 94244-2600

Drop-Off
Secretary of State
1500 11th Street, 3rd Floor
Sacramento, CA 95814