

**AMENDED AND RESTATED ARTICLES OF INCORPORATION
OF SOUTH BILLINGS URBAN RENEWAL ASSOCIATION**

Under Montana's Nonprofit Corporation Act (the "**Act**"), South Billings Urban Renewal Association, a Montana nonprofit corporation (the "**Association**"), adopts these Amended and Restated Articles of Incorporation (the "**Restated Articles**"), which replace its Articles of Incorporation filed with the office of the Montana Secretary on September 28, 2010 (the "**Original Articles**").

1. **Name.** The name of the Association is South Billings Urban Renewal Association.
2. **Designation.** The Association is a mutual benefit corporation.
3. **Purpose.** The Association is a tax-exempt organization operating as a board of trade under section 501(c)(6) of the Internal Revenue Code (the "**Internal Revenue Code**"). The Association's purpose is to use Montana's Urban Renewal Laws to improve the business conditions in the South Billings Boulevard Urban Renewal District (the "**District**") by promoting the common economic interests of the commercial enterprises in the District.
4. **Registered Agent.** The commercial registered agent of the Association is Lawco.
5. **Incorporator.** The Original Articles state the name and address of the incorporator of the Association. Because the Association already exists, an incorporator is inapplicable.
6. **Members.** The Association has members.
7. **Dissolution.** When the Association dissolves, it shall distribute its assets under the Act to: (1) one or more nonprofit organizations having (i) tax-exempt status under sections 501(c)(3) or 501(c)(6) of the Internal Revenue Code, (ii) a principal place of business in Yellowstone County, Montana, and (iii) a purpose similar to the purpose of the Association; (2) the City of Billings, Montana; or (3) both.
8. **Certification.** On February 5, 2019 (the "**Record Date**"), the Association's board of directors (the "**Board**") voted unanimously to approve these Restated Articles. On that same date, the Association's members (the "**Members**") voted unanimously to adopt them. The Association has one class of membership with three Members and each may cast one vote on matters on which the Members may vote. On the Record Date, each of those Members voted to adopt these Restated Articles and none voted against it, comprising a vote sufficient for approving the adoption of the Restated Articles. The Board officer signing below certifies that the statements in this Certification section are accurate.

The President of the Board is signing these Restated Articles as of the Record Date.

South Billings Urban Renewal Association

By: 
Carolyn Rukstad, President