

ARTICLES OF INCORPORATION

OF 312535

GOLDEN TRIANGLE DEVELOPMENT AUTHORITY, INC.

SECRETARY OF STATE

*fd #20 6.0*

These Articles of Incorporation are executed by the undersigned for the purpose of forming a corporation under the Montana Nonprofit Corporation Act.

ARTICLE I.

The name of this corporation shall be:

GOLDEN TRIANGLE DEVELOPMENT AUTHORITY, INC.

ARTICLE II.

The period of existence of this corporation shall be perpetual.

ARTICLE III.

This corporation is organized not for profit under Title 15, Chapter 2, MCA to receive and administer funds to assist in economic development purposes in and around Great Falls, Montana. The purposes of the corporation shall be to assist in the development of projects, undertakings, studies, and other activities in cooperation and in coordination with local governmental, civic bodies, and other groups, corporations, or individuals to aid, assist, and foster the planning, replanning, development, renewal, redevelopment, and improvements of Great Falls, Montana, and the area surrounding it, and for the primary purpose of promoting economic growth and diversity, creating opportunities

for the unemployed or underemployed, and improving economic conditions conducive to the progress and general welfare of the community, through both the retention and expansion of existing businesses and the attraction of new businesses to that area commonly known as the Golden Triangle region, and to that end:

1. To seek to create employment through both the retention and expansion of existing businesses and the attraction of new businesses to the Golden Triangle region.
2. To take, accept, hold, and acquire by bequest, devise, gift, purchase, loan or lease any property, real, personal or mixed, whether tangible or intangible, without limitation as to kind, amount or value.
3. To sell, convey, lease, or make pledges of any such property, or any interest therein or proceeds therefrom, and to invest and reinvest the principal thereof and receipts therefrom, if any.
4. To aid and assist in clearing, rebuilding and rehabilitating deteriorated commercial areas or structures.
5. To encourage and assist in the preparation of plans, surveys, studies and recommendations.
6. To hold, improve by construction or otherwise, develop, clear, prepare, and dispose of real property.
7. To use all pertinent information for promotion of potential developers and business concerns within the Golden Triangle region.

8. To assist local business to expand to provide a means of livelihood and expanded job opportunities for area unemployed and underemployed area residents.
9. To provide help in establishing new business in the area and to rehabilitate existing or former business that have deteriorated.
10. To carry on any of the foregoing activities or purposes either directly, or as agent for or with other persons, associations, or corporations.
11. To carry on any activity and to deal with and expand any such property or income therefrom for any of the foregoing purposes without limitation, except such limitations, if any, as may be contained in the instrument under which such property is received, the Certificate of Incorporation, the By-Laws of the Corporation, or any other limitations as are prescribed by law, provided that no such activity shall be such as is not permitted by a corporation exempt from federal income tax under Section 501(c)(3) of the internal Revenue Code of 1954 or any corresponding future provision of the Revenue Code, and that the corporation shall not intervene in or participate in any political campaign on behalf of any candidate for public office, and provided further that no part of the net earnings of this corporation shall inure to the benefit of any member or private individual and no member, director, or officer of the corporation shall receive any pecuniary benefit from the cor-

poration, except such reasonable compensation as may be allowed for services actually rendered to the corporation.

12. To have and exercise all powers necessary or convenient to effect any or all of its purposes, and to have and exercise all powers granted nonprofit corporations by the laws of the State of Montana (adopted June 7, 1982).

#### ARTICLE IV.

The corporation is organized solely for nonprofit purposes. Upon the winding up and dissolution of the corporation, after adequately providing for the debts and obligations of the corporation, the remaining assets shall be distributed to a nonprofit fund, foundation, or corporation, which is organized and operated exclusively for charitable, educational, and/or scientific purposes to establish its tax-exempt status under Section 501(c)(3) of the Internal Revenue Code.

If the corporation holds any assets in trust, such assets shall be disposed of in such a manner as may be directed by the decree of a court of competent jurisdiction, upon petition thereof by any official or other persons concerned in liquidation.

#### ARTICLE V.

The address of the initial registered office of this corporation is 926 Central Avenue, Great Falls, Montana, and the name of its initial registered agent is Gregory N. Cunniff.

ARTICLE VI.

The number of directors constituting the initial Board of Directors shall be six, and the names and addresses of such persons who are to serve as the initial Board of Directors are:

1. Jack T. Whitaker, 4708 Carol Drive, Great Falls, MT
2. Ardith Aiken, 3433 14th Avenue South, Great Falls, MT
3. N. E. Vosburg, 2209 Grape Court, Great Falls, MT
4. Wade J. Crouch, 137 Woodland Estates, Great Falls, MT
5. Loy Ann Rembe, 905 Park Garden Road, Great Falls, MT
6. Gregory N. Cunniff, 742 33 B. Avenue N.E., Great Falls, MT

A change in the number of directors of this corporation may be made by the By-Laws of this Corporation or any amendment thereto.

ARTICLE VII.

The name and address of the incorporators of this corporation are:

1. Jack T. Whitaker, 4708 Carol Drive, Great Falls, MT
2. Ardith Aiken, 3433 14th Avenue South, Great Falls, MT
3. N. E. Vosburg, 2209 Grape Court, Great Falls, MT
4. Wade J. Crouch, 137 Woodland Estates, Great Falls, MT
5. Loy Ann Rembe, 905 Park Garden Road, Great Falls, MT
6. Gregory N. Cunniff, 742 33 B. Avenue N.E., Great Falls, MT

ARTICLE VIII.

No part of the income, profits, or net earnings of the corporation shall inure to the benefit of, or be distributable to, its directors or officers, or other private per-

sons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article III hereof. The corporation shall not intervene in or participate in any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of these articles, 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 1954 (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 1954 (or the corresponding provision of any future United States Internal Revenue Law).

ARTICLE IX.

The corporation shall have no members.

ARTICLE X.

The directors, officers, and employees of this corporation shall not, as such, be liable for its obligations or liabilities.

IN WITNESS WHEREOF, I have made, subscribed and acknowledged these Articles of Incorporation this 24 day of April, 1990.

  
JACK T. WHITAKER

*Ardith Aiken*  
ARDITH AIKEN

*N.E. Vosburg*  
N. E. VOSBURG

*Wade J. Crouch*  
WADE J. CROUCH

*Loy Ann P. Rembe*  
LOY ANN REMBE

*Gregory M. Cuniff*  
GREGORY N. CUNIFF