

**ARTICLES OF AMENDMENT
AND RESTATEMENT OF
THE ARTICLES OF INCORPORATION
of
Rapid City Chamber of Commerce
(A Nonprofit Corporation)**

Pursuant to the provisions of SDCL §§ 47-22-19 and 47-22-28.1, the undersigned Corporation adopts the following Articles of Amendment and Restatement of its Articles of Incorporation:

1. The name of the Corporation is Elevate Rapid City. This Corporation was formerly named Rapid City Chamber of Commerce prior to these Articles of Amendment and Restatement.

2. The following amendments to the Articles of Incorporation were adopted by the Members of the Corporation on the ____ day of _____, 2019, in the manner prescribed by SDCL ch. 47-22, and approved by the Board of Directors.

The Articles of Incorporation are hereby amended and restated in full as set forth below starting on page 2. The Articles of Incorporation are hereby amended by substituting for them this amending instrument. To the extent these Articles of Amendment and Restatement shall conflict with, contradict, change, vary, alter or be different from any previous Articles of Incorporation, this Amendment and Restatement shall control.

I.

NAME

The name of the nonprofit Corporation is Elevate Rapid City.

II.

DURATION

The period of its duration is perpetual.

III.

NONPROFIT PURPOSES

Elevate Rapid City is organized exclusively for the following nonprofit purposes, consistent with SDCL section 47-22-4: to promote, encourage, and assist in general betterment and economic development for the Rapid City area, to represent the commercial and business interest of the Rapid City area in the consideration and determination of public policy in municipal, county, state and national affairs, and to carry on any other authorized activities under IRC § 501(c)(6), or the corresponding section of any future federal tax code, and the South Dakota Nonprofit Corporation's Act.

IV.

MEMBERS

The Corporation shall have members, also called investors, comprised of those who make an annual investment in the Corporation as more fully outlined in the Bylaws of the Corporation.

V.

DIRECTORS AND OFFICERS

The number of Board of Directors of Elevate Rapid City, shall be no less than fifteen unless provided otherwise in the Corporation's Bylaws. Directors shall serve such terms, and shall be elected or removed as provided in the Corporation's Bylaws.

Officers of the Corporation shall consist of a Chair, one or more Vice Chair, a Secretary and a Treasurer and such other officers as provided in the Corporation's Bylaws.

VI.

INTERNAL REGULATIONS

The internal affairs of Elevate Rapid City, shall be regulated according to the provisions of the Bylaws from time to time enacted by 2/3rds of the Board of Directors; provided, however, that said Bylaws shall not be inconsistent in any way with these Articles of Incorporation.

VII.

RESTRICTIONS ON DISTRIBUTIONS

No part of the net earnings of Elevate Rapid City, shall inure to the benefit of or be distributable to, its Directors, Officers, or any private person (except that reasonable compensation may be paid for services actually rendered to or for Elevate Rapid City, effecting one or more of its purposes), and no Director or Officer of Elevate Rapid City, or any private individual shall be entitled to share in the distribution of any of the corporate assets on dissolution of Elevate Rapid City.

In the event of dissolution or final liquidation of the Corporation, all the remaining assets

and property of the Corporation must, after paying or making provision for the payment of all the Corporation's liabilities and obligations and for necessary expenses thereof, be distributed in accordance with the Dissolution provisions of the Bylaws.

VIII.

REGISTERED OFFICE AND REGISTERED AGENT

The place in the State of South Dakota where the principal office of Elevate Rapid City, is to be located is the City of Rapid City, within the County of Pennington at 444 Mt. Rushmore Road North, Rapid City, SD 57701.

The address of the registered office of Elevate Rapid City, is 444 Mt. Rushmore Road North, Rapid City, SD 57701. The registered agent at such address is Linda Rabe.

IX.

INDEMNIFICATION

Elevate Rapid City, may indemnify any person according to the provisions of SDCL sections 47-22-65.1, *et seq* and 47-23-27, *et seq*.

X.

EXONERATION FROM PERSONAL LIABILITY

The Directors, Officers, and Employees of Elevate Rapid City, shall not, as such, be liable on the obligations or liabilities of Elevate Rapid City, as permitted by law.

XI.

AMENDMENTS

The powers to alter, amend, or adopt new Articles of Incorporation are expressly reserved

to the Board of Directors of Elevate Rapid City.

The undersigned hereby certifies that these Articles of Amendment and Restatement of Articles of Incorporation supersede the original Articles of Incorporation and all amendments thereto, and together these Articles of Amendment and Restatement of Articles of Incorporation may be referred to as the Articles of Incorporation of this Corporation from this point forward.

By: Hugh Boyle, Board Chairman

These Articles of Amendment and Restatement of Articles of Incorporation are subscribed in duplicate.

State of South Dakota)
) ss. **Verification**
County of Pennington)

Hugh Boyle, being first duly sworn on oath, deposes and says:

That he is the person described in and who signed the foregoing Articles of Amendment and Restatement of Articles of Incorporation as Chairman of Rapid City Chamber of Commerce n/k/a Elevate Rapid City; that he has read the Articles of Amendment and Restatement of Articles of Incorporation and knows the contents thereof; that the foregoing were duly adopted and authorized by the Board of Directors and Members of the Corporation as provided by South Dakota law.

In witness whereof, I have hereunto set my hand the day and year first above written.

Hugh Boyle

State of South Dakota)
) ss.
County of Pennington)

I, the undersigned notary public, do hereby certify that on this the ___ day of _____, 2019, before me personally appeared Hugh Boyle, who, being first by me duly sworn, declared that Hugh Boyle is the Chairman of The Rapid City Chamber of Commerce (n/k/a Elevate Rapid City), that Hugh Boyle signed the foregoing document of the Corporation, and the statements therein contained are true.

(SEAL)

Notary Public
My Commission Expires:_____

Here ends the Articles of Amendment and Restatement of Articles of Incorporation of The Rapid City Chamber of Commerce (n/k/a Elevate Rapid City)