

Apr 02 2021
REFERENCE ID: 747561

STATE OF SOUTH CAROLINA
SECRETARY OF STATE

NONPROFIT CORPORATION
ARTICLES OF AMENDMENT


SECRETARY OF STATE OF SOUTH CAROLINA

Pursuant to the provisions of Section 33-31-1005 of the 1976 S.C.Code of Laws, as amended, the applicant delivers to the Secretary of State these articles of amendment:

1. The name of the nonprofit corporation is (must match name on record with Secretary of State):

CLEMSON UNIVERSITY REAL ESTATE FOUNDATION, INC.

2. Date incorporated (must match date on record with Secretary of State): 11/29/1990

3. On 03/12/2021 (date the amendment was decided upon), the following amendment was adopted:

Amended Additional Info: Please see Attachment 1.

4. By checking this paragraph #4 the applicant represents that (a) approval of the amendment by the members was not required, (b) the amendment was approved by a sufficient vote of the board of directors or the incorporators. (Do not check this paragraph #4 if member vote was required or if the required vote of directors or incorporators was not obtained.

5. If the approval of the members was required to adopt the amendment(s), provide the following information:

Complete one of the following as appropriate:

Designation (classes of membership)	Number of Memberships Outstanding	Number of Votes Entitled to be Cast by each Class	Number of Votes of Each Class Voting	Number of Votes Cast*		Total Number of undisputed votes cast for approval
				For	-AND- Against	
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____

6. By checking this paragraph #6 the applicant represents that approval of the amendment by some person or persons other than the members, the board, or the incorporators is required pursuant to Section 33-31-1030 of the 1976 S.C. Code of Laws, as amended, and that the approval was obtained. (Do not mark paragraph #6 if either of these statements is not true.)

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CLEMSON UNIVERSITY REAL ESTATE FOUNDATION,
INC.

Name of Corporation

7. If the amendment provides for an exchange, reclassification, or cancellation of memberships, provisions for implementing the amendment must be set forth here if provisions are not contained in the amendment itself:

8. If this corporation is converting from either a public benefit or religious corporation into a mutual benefit corporation, mark this paragraph #8 which certifies that a notice, including a copy of the proposed amendment, was delivered to the South Carolina Attorney General at least twenty days before the consummation of the amendment.

Date: 03/30/2021

Name of Corporation:

CLEMSON UNIVERSITY REAL ESTATE FOUNDATION, INC.

Signed as Filer: Eleanor Leary

(Signature of Officer)

Harrison F. Trammell

(Print Name)

President and Chief Executive Officer

(Position of Officer)

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Attachment 1


SECRETARY OF STATE OF SOUTH CAROLINA

Except (i) as required under applicable law and (ii) for all references to the incorporators and factual information related to incorporation, which are hereby incorporated herein by this reference, the original Articles of Incorporation, which were filed with the South Carolina Secretary of State on November 29, 1990, as amended on June 9, 1999, are otherwise deleted in their entirety and replaced with the Amended & Restated Articles of Incorporation attached hereto as Attachment 1, which were adopted effective as of March 12, 2021.

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Attachment 1



NONPROFIT CORPORATION

AMENDED & RESTATED ARTICLES OF INCORPORATION

Pursuant to Title 33, Chapter 31 of the South Carolina Code of Laws, as amended, the undersigned corporation submits the following information:

1. The name of the nonprofit corporation is "CLEMSON UNIVERSITY REAL ESTATE FOUNDATION, INC." (hereinafter, the "*Corporation*").
2. The agent for service of process of the Corporation is Harrison F. Trammell and the street address of the agent for service of process is 155 Old Greenville Hwy, Unit 105, Clemson, SC 29631.
3. Check "a", "b", or "c" whichever is applicable. Check only one box:
 - a. The nonprofit corporation is a public benefit corporation.
 - b. The nonprofit corporation is a religious corporation.
 - c. The nonprofit corporation is a mutual benefit corporation.
4. Check "a" or "b", whichever is applicable:
 - a. This corporation will have members.
 - b. This corporation will not have members.
5. The address of the principal office of the Corporation is 155 Old Greenville Hwy, Unit 105, Clemson, SC 29631.
6. If this corporation is either a public benefit or religious corporation (when box "a" or "b" of paragraph 3 is checked), complete either "a" or "b", whichever is applicable, to describe how the remaining assets of the corporation will be distributed upon dissolution of the corporation.
 - a. Upon dissolution of the Corporation, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future Federal tax code, or shall be distributed to the Federal government, or to a state or local government, for a public purpose. Any such asset not so disposed of shall be disposed of by the Court of Common Pleas of the county in which the principal office of the Corporation is then located, exclusively for such purposes or to such organization or organizations, as said court shall determine, which are organized and operated exclusively for such purposes.

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Upon dissolution of the corporation, consistent with the law, the remaining assets of the corporation shall be distributed to one or more nonprofit organization within the meaning of Section 501(c)(3) of the Internal Revenue Code, selected by the Board of Directors of the corporation. Any assets not so disposed of shall be transferred pursuant to the direction of the Court of Common Pleas of the county in which the principal office of the corporation is then located, to such other nonprofit organization as in the judgment of the court most similarly serves the same purposes as the corporation.

7. If the corporation is a mutual benefit corporation (when box "c" of paragraph 3 is checked), complete either "a" or "b", whichever is applicable, to describe how the (remaining) assets of the corporation will be distributed upon dissolution of the corporation.

a. Upon dissolution of the mutual benefit corporation, the (remaining) assets shall be distributed to its members, or if it has no members, to those persons to whom the corporation holds itself out as benefiting or serving.

b. Upon dissolution of the mutual benefit corporation, the (remaining) assets, consistent with the law, shall be distributed to _____.

8. The optional provisions which the Corporation elects to include herein are as follows (See 33-31-202(c) of the 1976 South Carolina Code of Laws, as amended, the applicable comments thereto, and the instructions to this form):

(A) The Foundation is organized exclusively for charitable, scientific, eleemosynary, and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding section of any future United States internal revenue law, (the "Code") and is organized, and at all times shall be operated, exclusively for the benefit of, or to carry out the purposes of Clemson University, an institution of higher learning and agency of the State of South Carolina ("Clemson") and the Clemson University Foundation ("CUF"). To promote the aforementioned purpose of the Corporation and consistent with the policies of the Board of Directors, the Corporation shall have the following objectives:

1. To receive, hold, lease, mortgage, develop, administer, and manage real property and related assets for the benefit of Clemson, directly and/or through CUF;
2. To solicit funds from gifts, grants or otherwise from private, public, and governmental entities;
3. To receive contributions of real estate, to hold manage, lease, mortgage, develop, administer and sell such real estate, and to contribute or distribute all or a portion of the net proceeds from sales of such real estate to Clemson

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To invest and reinvest cash and property, whether real, personal, intangible or mixed;

5. To expend, disburse, contribute, distribute, sell, lease or in any other way to lawfully dispose of assets and property for the benefit of Clemson and/ or CUF; and
6. To promote, support and aid any and all other activities and programs, to create such entities, and to take such other actions as necessary which will further the mission and programs of Clemson and/or CUF.

(B) No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, any member, director, or officer of the Corporation or any private individual (except that reasonable compensation may be paid for services rendered to or for the Corporation in furtherance of one or more of the purposes state in subparagraph (A) above), and no member, director or officer of the Corporation, or any private individual shall be entitled to share in the distribution of any of the corporate assets on dissolution of the Corporation.

(C) No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in or intervene in (including the publication or distribution of statements) any political campaign on behalf of any candidate for public office.

(D) Notwithstanding any other provision of these Articles, the Corporation shall not carry on any activities not permitted by an organization exempt under Section 501(c)(3) of the Internal Revenue Code and its regulations as they now exist or as they may be amended, or by an organization, contributions to which are deductible under Section 170(c)(2) of such Code and regulations as they now exist or as they may be amended.

(E) In the event that the Corporation elects to constitute and maintain an executive committee, during the intervals between meetings of the board of directors of the Corporation, the executive committee shall have and may exercise all of the authority of the board of directors of the Corporation, except for such actions related to (i) removal of directors and officers, (ii) any action that requires a 2/3rds vote or greater of all of the voting directors serving on the board of directors of the Corporation ("*Supermajority Vote*"), either pursuant to these Articles of Incorporation, the then-current Bylaws of the Corporation, or applicable law, (iii) any amendment to the Articles of Incorporation or the Bylaws of the Corporation, and (iv) the dissolution of the Corporation. All such powers related to action requiring a Supermajority Vote are expressly reserved as powers of the Board, and as otherwise limited by applicable law. It is expressly understood that the executive committee, including any duly-authorized subcommittee thereof, shall have the power to make compensation decisions for employees and independent contractors to the Corporation, and such decisions shall be final and binding upon the Corporation.

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istent with Paragraph 6 and applicable law, in the event of the dissolution of the Corporation, all of its assets shall be transferred by the board of directors of the Corporation to Clemson or to one or more nonprofit organization(s) within the meaning of Section 501(c)(3) of the Internal Revenue Code, dedicated to the support of Clemson as determined by the Board of Trustees of Clemson.

- (G) The board of directors of the Corporation shall have the power to make, alter, amend, restate, and repeal these Articles of Incorporation by affirmative vote of a majority of the voting directors of the Corporation; provided, however, that Paragraphs 1, 6, and 8 of this Attachment 1 to the Articles of Incorporation may not be amended, restated, altered, or repealed without the vote of a Supermajority of all of the voting directors of the Corporation, and additionally, for as long as the Corporation is a recognized affiliate of Clemson, the written consent of Clemson evidenced by the signature of the President of Clemson, not to be unreasonably withheld or delayed. Notice of any proposed amendment, restatement, alteration, or repeal of Paragraphs 1, 6, and 8 of Attachment 1 of the Articles of Incorporation, including a copy thereof, shall be given, in writing, to the President of Clemson, concurrently with copy to the Office of General Counsel of Clemson, no less than forty (40) days prior to the meeting of the board of directors of the Corporation, where a motion to approve such amendment, deletion, change, or revision shall be presented to the board of directors of the Corporation.

END

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Apr 02 2021 Business Name: Clemson University Real Estate Foundation, Inc.
REFERENCE ID: 747561


SECRETARY OF STATE OF SOUTH CAROLINA

Signature Page for a Secretary of State Business Filing


This page must be completed, scanned, and attached to any business filing where one of the following is true.


- The filing party signs the digital form on behalf of official signee.
- An attorney's signature is required. (Articles of Incorporation for Corporation and Benefit Corporation)

Official Signatures

(Officer, Incorporator, Director, Agent, Partner, etc)

Required for forms where the signee is not present upon online submission and a filing party is providing a digital signing on their behalf. If the provided space is not enough, please attach multiple pages.

Eleanor Leary 3/30/21
Name _____ Date _____

Signature _____ Filer _____
Title / Position _____

Harrison F. Trammell 3/29/2021
Name _____ Date _____

Signature _____ President _____
Title / Position _____

Name _____ Date _____

Signature _____ Title / Position _____

Name _____ Date _____

Signature _____ Title / Position _____

Name _____ Date _____

Signature _____ Title / Position _____

Scan and Upload this document to the Business Filing System during the filing process.
File must be PDF format.