

-FILED-

File No.: BA20250340013

Date Filed: 2/14/2025

AMENDED AND RESTATED ARTICLES OF INCORPORATION

OF

GREAT PARK CORPORATION

A California Non-Profit Public Benefit Corporation

Oliver Chi and Carl Petersen certify that:

1. They are President and Secretary, respectively, of Great Park Corporation (the "Corporation"), with California Entity Number 2543501.
2. The Amended and Restated Articles of Incorporation of the Corporation shall be amended and restated to read in full as follows:

ARTICLE I

The name of this Corporation is the Great Park Corporation.

ARTICLE 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 specific purpose of this Corporation is to receive, develop, and operate property and improvements located in the City of Irvine and in unincorporated Orange County, California, and within the boundaries of the former United States Marine Corp Air Station El Toro, for public park, recreation, exposition, and open space purposes as the "Great Park" project for the benefit of the residents of the City of Irvine, and others. This Corporation is organized and shall be operated exclusively for charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code").

C. All of this Corporation's income will be used to maintain and operate the property and improvements.

ARTICLE III

If the property of this Corporation ever ceases to be used as a public park, this Corporation shall thereupon be dissolved.

ARTICLE IV

This Corporation's Board of Directors shall have seven (7) directors, each of whom shall be the persons serving as the duly elected or appointed members of the City Council of the City of Irvine.

ARTICLE V

[INTENTIONALLY OMITTED]

ARTICLE VI

A. Notwithstanding any provision contained in these Articles or in any other governing instrument of this Corporation, this Corporation shall not carry on any activities not permitted to be carried (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Code or the corresponding provision of any future United States internal revenue law, or (b) by a corporation to which contributions are deductible under Section 170(c)(2) of the Code or the corresponding provision of any future United States internal revenue law.

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. Notwithstanding any provision contained in these Articles or in any other governing instrument of this Corporation, this Corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the purposes of this Corporation.

ARTICLE VII

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 hereof or to the benefit of any private person. Upon the dissolution or winding up of this Corporation, its assets remaining after payment, or provision for payment, of all its debts and liabilities shall be distributed to the City of Irvine provided that it is then an organization described in Section 170(c)(1) of the Code or the corresponding provision of any future United States internal revenue law; and if not, such assets shall be distributed to a nonprofit fund, foundation, or corporation designated by the Board of Directors of this Corporation which is organized and operated exclusively for charitable, educational, or scientific purposes and which has established its tax exempt status under Section 501(c)(3) of the Code or the corresponding provision of any future United States internal revenue law.

ARTICLE VIII


These Articles may be amended by a vote of the majority of the Board of Directors.

3. The foregoing amendment and restatement of Articles of Incorporation has been duly approved by the Board of Directors and has received the written consent of a majority of the City-Directors currently in office.

4. This Corporation has no members.

We further declare under penalty of perjury under the laws of the State of California that the matters set forth in this certificate are true and correct of our own knowledge.

Dated: February 12, 2025



Oliver Chi, President



Carl Petersen, Secretary