

Certificate of Amendment and Restatement of Articles of Incorporation
of
CITY OF SAN FRANCISCO PORTSMOUTH PLAZA PARKING CORPORATION
(Entity No. C0321556)

Conversion to Nonprofit Public Benefit Corporation

The undersigned President and Secretary of the City of San Francisco Portsmouth Plaza Parking Corporation, a California corporation, hereby certify (1) that the Articles of Incorporation of the Corporation have been amended to convert the Corporation into a nonprofit public benefit corporation pursuant to Section 911 of the California Corporations Code, (2) that such amendment, together with a restatement of the Articles of Incorporation, was approved by the Board of Directors of the Corporation and by the sole stockholder of the Corporation, in accordance with Sections 902 and 911(c) of the California Corporations Code, and (3) that, as so amended and restated, the Amended and Restated Articles of Incorporation of the Corporation now read in full as follows:

FIRST: The name of this Corporation is,

CITY OF SAN FRANCISCO PORTSMOUTH PLAZA PARKING CORPORATION.

SECOND: 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 public purposes: namely, the financing, construction, and operation of a public off-street parking facility in the area generally known as Portsmouth Square, for and on behalf of the City and County of San Francisco, and the conduct of matters incident thereto.

THIRD: The City and County of San Francisco shall be the sole Member of the Corporation; and the Corporation shall at no time have any members other than the City and County of San Francisco. The issued and outstanding shares of stock in the Corporation, which have heretofore been held by a trustee for the benefit of the City and County of San Francisco, are hereby canceled.

FOURTH: The Corporation shall have such number of Directors as may be designated from time to time pursuant to the By-Laws of the Corporation. All individuals who were Directors of the Corporation immediately prior to its conversion into a nonprofit public benefit

corporation shall continue to be Directors of the Corporation following such conversion, until such time as they may resign or be replaced pursuant to the By-Laws of the Corporation. All individuals serving as officers of the Corporation immediately prior to its conversion into a nonprofit public benefit corporation shall continue to be officers of the Corporation following such conversion, until such time as they may resign or be replaced by the Board of Directors or otherwise pursuant to the By-Laws of the Corporation.

FIFTH: This Corporation is and shall be organized and operated exclusively for the public charitable purposes set forth in Article SECOND above: namely, the financing, construction, and operation of a public off-street parking facility for and on behalf of the City and County of San Francisco and for the conduct of matters incident thereto. Title to such parking facility shall vest in the City and County of San Francisco, and all of the net revenues derived by the Corporation from the operation of such facility shall be paid to or for the account of City and County of San Francisco, *provided, however*, that the Corporation may lease such facility from the City and County of San Francisco and may mortgage or otherwise encumber the interest of the Corporation in any leasehold estate derived by it from the City and County of San Francisco as security for the payment of indebtedness incurred to finance the facility, and, *provided, further*, that the Corporation may apply net revenues from the operation of the facility toward the payment of such indebtedness

The property of the Corporation is irrevocably dedicated to the purposes set forth in Article SECOND above, and no part of the net income or assets of the Corporation shall ever inure to the benefit of any director or officer thereof or to the benefit of any private person.

No substantial part of the activities of the Corporation shall consist of carrying on propaganda, or otherwise attempting to influence legislation, except to the extent that an organization exempt from federal income tax under Code Section 501(c)(3) can engage in such activities without incurring any penalties, excise taxes or losing its status as an organization exempt from federal income tax under Code Section 501(c)(3), and the 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.

Upon the dissolution or winding up of the Corporation, its assets remaining after payment, or provision for payment, of all debts and liabilities of the Corporation shall be distributed to the City and County of San Francisco.

IN WITNESS WHEREOF, the undersigned Jerry Lee and Rose Chung, who are respectively the duly elected and acting President and Secretary of the Corporation, hereby certify under penalty of perjury that the foregoing is true and correct and that this certificate was executed by them at San Francisco California on _____, 2016.

CITY OF SAN FRANCISCO PORTSMOUTH
PLAZA PARKING CORPORATION

Jerry Lee, President

Rose Chung, Secretary

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