

RESOLUTION NO. 305

RESOLUTION APPROVING ARTICLES OF
AMENDMENT TO THE ARTICLES OF
INCORPORATION OF SAN LUIS MUNICIPAL
PROPERTY CORPORATION

WHEREAS, the undersigned Mayor and Council of the City of San Luis, Arizona, have received and duly considered the proposed Articles of Amendment to the Articles of Incorporation of San Luis Municipal Property Corporation, an Arizona nonprofit corporation (the "Corporation"), a copy of which is appended hereto as Appendix A; and

WHEREAS, the Corporation wishes to amend its Articles of Incorporation to clarify that the initial purpose of the Corporation does not restrict its general purpose and powers and also to amend the required number of directors of the Corporation to reduce the required minimum number of directors to three; and

WHEREAS it is incumbent upon the Mayor and Council of the City of San Luis, Arizona to approve the Articles of Amendment to the Articles of Incorporation of the Corporation and authorize the filing of such Articles of Amendment with the Arizona Corporation Commission; and

WHEREAS, the undersigned Mayor and Council of the City of San Luis, Arizona have determined that it is wise, expedient, advisable and in the public interest of the City of San Luis, Arizona and the residents thereof, that the Articles of Incorporation of the Corporation be amended as proposed.

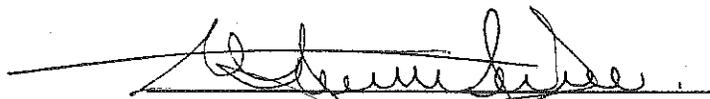
NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE CITY OF SAN LUIS, ARIZONA:

Section 1. The Articles of Amendment to the Articles of Incorporation of the Corporation, in the form appended hereto as Appendix A, are hereby approved.

Section 2. The directors, officers and agents of the corporation are authorized to file the Articles of Amendment with the Arizona Corporation Commission and perform all actions required by Arizona law to implement the amendment.

Section 3. The immediate operation of this Resolution is necessary for the preservation of the public health and welfare, and an emergency is hereby declared to exist, and this Resolution shall be in full force and effect from and after its passage and approval by the Mayor and Council of the City of San Luis as required by law and it is hereby exempt from the referendum processes of the constitution and laws of this State of Arizona.

ADOPTED AND APPROVED this 12th day of APRIL, 1995.



Mayor

ATTEST:



City Clerk

Dated: 4/12, 1995

APPENDIX A

RESOLUTION OF THE BOARD OF DIRECTORS OF
SAN LUIS MUNICIPAL PROPERTY CORPORATION

RESOLVED that Article IV of the Articles of Incorporation of San Luis Municipal Property Corporation is hereby amended in its entirety to read as follows:

ARTICLE IV

The character of affairs which the corporation initially intends actually to conduct in the State of Arizona is financing the cost of construction of, constructing and leasing to the Town of San Luis, Arizona a building suitable for use as a municipal library.

FURTHER RESOLVED that the first sentence of Article VIII of the Articles of Incorporation of San Luis Municipal Property Corporation is hereby amended in its entirety to read as follows:

The control and management of the business and affairs of the corporation shall be vested in a Board of Directors constituted and qualified as specified in the bylaws of the corporation, but the said Board in any event shall consist of not less than three directors, all of whom shall be residents of the Town of San Luis, Arizona.