



Colorado Secretary of State
 Date and Time: 05/07/2012 04:08 PM
 ID Number: 20121259067
 Document number: 20121259067
 Amount Paid: \$20.00

Document must be filed electronically.
 Paper documents will not be accepted.
 Fees & forms are subject to change.
 For more information or to print copies
 of filed documents, visit www.sos.state.co.us.

ABOVE SPACE FOR OFFICE USE ONLY

Articles of Incorporation for a Nonprofit Corporation

filed pursuant to § 7-122-101 and § 7-122-102 of the Colorado Revised Statutes (C.R.S.)

1. The domestic entity name for the nonprofit corporation is CHOICE Education Foundation.
(Caution: The use of certain terms or abbreviations are restricted by law. Read instructions for more information.)

2. The principal office address of the nonprofit corporation's initial principal office is

Street address 7000 E. Belleview Ave
(Street number and name)
Suite 320
Greenwood Village CO 80111
(City) (State) (ZIP/Postal Code)
United States
(Province – if applicable) (Country)

Mailing address
(leave blank if same as street address)
(Street number and name or Post Office Box information)

(City) (State) (ZIP/Postal Code)
(Province – if applicable) (Country)

3. The registered agent name and registered agent address of the nonprofit corporation's initial registered agent are

Name
 (if an individual) Hoffman Denise Danielle
(Last) (First) (Middle) (Suffix)

OR
 (if an entity)
(Caution: Do not provide both an individual and an entity name.)

Street address 7000 E. Belleview Ave
(Street number and name)
Suite 320
Greenwood Village CO 80111
(City) (State) (ZIP Code)

Mailing address

(leave blank if same as street address)

(Street number and name or Post Office Box information)

(City) CO _____

(State) (ZIP Code)

(The following statement is adopted by marking the box.)

The person appointed as registered agent above has consented to being so appointed.

4. The true name and mailing address of the incorporator are

Name
(if an individual) Hoffman Denise Danielle

(Last) (First) (Middle) (Suffix)

OR

(if an entity) _____

(Caution: Do not provide both an individual and an entity name.)

Mailing address 7000 E. Belleview Ave

(Street number and name or Post Office Box information)

Suite 320

Greenwood Village CO 80111

(City) (State) (ZIP/Postal Code)

_____ United States

(Province – if applicable) (Country)

(If the following statement applies, adopt the statement by marking the box and include an attachment.)

The corporation has one or more additional incorporators and the name and mailing address of each additional incorporator are stated in an attachment.

5. (If the following statement applies, adopt the statement by marking the box.)

The nonprofit corporation will have voting members.

6. (The following statement is adopted by marking the box.)

Provisions regarding the distribution of assets on dissolution are included in an attachment.

7. (If the following statement applies, adopt the statement by marking the box and include an attachment.)

This document contains additional information as provided by law.

8. (Caution: Leave blank if the document does not have a delayed effective date. Stating a delayed effective date has significant legal consequences. Read instructions before entering a date.)

(If the following statement applies, adopt the statement by entering a date and, if applicable, time using the required format.)

The delayed effective date and, if applicable, time of this document is/are _____

(mm/dd/yyyy hour:minute am/pm)

Notice:

Causing this document to be delivered to the Secretary of State for filing shall constitute the affirmation or acknowledgment of each individual causing such delivery, under penalties of perjury, that the document is the individual's act and deed, or that the individual in good faith believes the document is the act and deed of the person on whose behalf the individual is causing the document to be delivered for filing, taken in conformity with the requirements of part 3 of article 90 of title 7, C.R.S., the constituent documents, and the organic statutes, and that the individual in good faith believes the facts stated in the document are true and the document complies with the requirements of that Part, the constituent documents, and the organic statutes.

This perjury notice applies to each individual who causes this document to be delivered to the Secretary of State, whether or not such individual is named in the document as one who has caused it to be delivered.

9. The true name and mailing address of the individual causing the document to be delivered for filing are

Hoffman	Denise	Danielle	
<small>(Last)</small>	<small>(First)</small>	<small>(Middle)</small>	<small>(Suffix)</small>
7000 E. Belleview Ave			
<small>(Street number and name or Post Office Box information)</small>			
Suite 320			
<hr/>			
Greenwood Village	CO	80111	
<small>(City)</small>	<small>(State)</small>	<small>(ZIP/Postal Code)</small>	
<hr/>	United States		
<small>(Province – if applicable)</small>	<small>(Country)</small>		

(If the following statement applies, adopt the statement by marking the box and include an attachment.)

- This document contains the true name and mailing address of one or more additional individuals causing the document to be delivered for filing.

Disclaimer:

This form/cover sheet, and any related instructions, are not intended to provide legal, business or tax advice, and are furnished without representation or warranty. While this form/cover sheet is believed to satisfy minimum legal requirements as of its revision date, compliance with applicable law, as the same may be amended from time to time, remains the responsibility of the user of this form/cover sheet. Questions should be addressed to the user's legal, business or tax advisor(s).

**ARTICLES OF INCORPORATION
OF
CHOICE EDUCATION FOUNDATION**

The designated adult natural person, acting as incorporator, hereby establishes a nonprofit corporation pursuant to the Colorado Nonprofit Corporation Act and adopts the following articles of incorporation:

**ARTICLE I
Name**

The name of the corporation is CHOICE Education Foundation.

**ARTICLE II
Duration**

The corporation shall have perpetual existence.

**ARTICLE III
Purposes**

The corporation is organized and shall be operated exclusively for charitable, educational and scientific purposes within the meaning of section 501(c)(3) of the Internal Revenue Code of 1986 (the "Code"). Subject to the foregoing, the purpose of the corporation is dedicated to the provision of scholarships for students attending Colorado colleges and universities with demonstrated financial need, dedication to community service and commitment to academic excellence.

**ARTICLE IV
Powers**

4.1 General Powers. In furtherance of the foregoing purposes and objectives (but not otherwise) and subject to the restrictions set forth in Section 4.2 of this Article, the corporation shall have and may exercise all of the powers now or hereafter conferred upon nonprofit corporations organized under the laws of Colorado and may do everything necessary or convenient for the accomplishment of any of the corporate purposes, either alone or in connection with other organizations, entities or individuals, and either as principal or agent, subject to such limitations as are or may be prescribed by law.

4.2 Restrictions On Powers.

(a) No substantial part of the activities of the corporation shall consist of carrying on propaganda or otherwise attempting to influence legislation, except as may be specifically allowed by Section 501(h) of the Code.

(b) The corporation shall not participate or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to

any candidate for public office, and the corporation shall not engage in campaign activity or the making of political contributions.

(c) No part of the net earnings of the corporation shall inure to the benefit of or be distributable to any director or officer of the corporation, or any other individual (except that reasonable compensation may be paid for services rendered to or for the benefit of the corporation affecting one or more of its purposes and aid provided to individuals based upon need in accordance with the charitable purposes of the corporation), and no director or officer of the corporation, or any other individual, taxable corporation, or person shall be entitled to share in any distribution of any of the corporate assets on dissolution of the corporation or otherwise.

(d) Upon dissolution of the corporation, all of the corporation's assets remaining after payment of or provision for all of its liabilities (the "Net Assets") shall be paid over or transferred to one or more organizations recognized as an organization described in section 501(c)(3) of the Code, contributions to which are deductible under section 170(c)(2) of the Code, at the time of any distribution.

(e) Notwithstanding any other provision of these articles of incorporation, the corporation shall not carry on any activities not permitted to be carried on by a corporation exempt from federal income tax as an organization described in section 501(c)(3) of the Code or by a corporation, contributions to which are deductible under section 170(c)(2) of the Code. It is anticipated that the corporation shall be classified as other than a "private foundation" pursuant to section 509(a)(1) of the Code; however, during any period of time in which the corporation is a "private foundation" as defined in section 509(a) of the Code:

(1) The corporation shall not engage in any act of "self-dealing," as defined in section 4941(d) of the Code, so as to give rise to any liability for the tax imposed by section 4941 of the Code;

(2) The corporation shall make distributions for each taxable year at such time and in such manner so as not to become subject to the tax imposed by section 4942 of the Code;

(3) The corporation shall not retain any "excess business holdings," as defined in section 4943(c) of the Code, so as to give rise to any liability for the tax imposed by section 4943 of the Code;

(4) The corporation shall not make any investments that would jeopardize the carrying out of any of the exempt purposes of the corporation, within the meaning of section 4944 of the Code, so as to give rise to any liability for the tax imposed by section 4944 of the Code; and

(5) The corporation shall not make any "taxable expenditure," as defined in section 4945(d) of the Code, so as to give rise to any liability for the tax imposed by section 4945 of the Code.

(f) All references in these articles of incorporation to provisions of the Code are to the provisions of the Internal Revenue Code of 1986, as amended, and to the corresponding provisions of any subsequent federal tax laws.

ARTICLE V

Registered Office and Agent; Address

5.1 Registered Office and Agent. The street address of the registered office of the registered agent is 7000 E. Belleview Ave., Suite 320, Greenwood Village, Colorado 80111. The name of its initial registered agent at such address is Denise D. Hoffman.

5.2 Place of Business. In addition, the corporation may maintain a principal place of business at places as designated by the board of directors and properly filed. The initial principal place of business shall be 7000 E. Belleview Ave., Suite 320, Greenwood Village, Colorado 80111.

ARTICLE VI

No Members

6.1 No Stock. The corporation shall have no capital stock.

6.2 No Members. The corporation shall have no members. The management of the corporation shall be vested in the board of directors.

ARTICLE VII

Board of Directors

7.1 Powers, Number, Terms and Election. The management of the affairs of the corporation shall be vested in a board of directors, except as otherwise provided in the Colorado Nonprofit Corporation Act, these articles of incorporation or the bylaws of the corporation. The number of directors, their classifications, their terms of office and the manner of their election or appointment, shall be determined according to the bylaws of the corporation from time to time in force.

7.2 Liability of Directors. No director shall be personally liable to the corporation for monetary damages for any breach of fiduciary duty as a director, except that the foregoing shall not eliminate or limit such director's liability to the corporation for monetary damages for the following: (a) any breach of such director's duty of loyalty to the corporation; (b) any of such director's acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; (c) acts specified in C.R.S. Section 7-24-111, as it now exists or hereafter may be amended (regarding a director's assent to or participation in the making of any loan by the corporation to any director or officer of the corporation); or (d) any transaction from which such director derived an improper personal benefit. If the Colorado Nonprofit Corporation Act hereafter is amended to authorize the further elimination or limitation of the liability of directors, then the liability of a director of the corporation, in addition to the limitation on personal liability provided herein, shall be further eliminated or limited to the fullest extent permitted by the Colorado Nonprofit Corporation Act. Any repeal or modification of this

Section 7.2 shall be prospective only and shall not adversely affect any right or protection of a director of the corporation existing at the time of such repeal or modification.

ARTICLE VIII
Bylaws

The initial bylaws of the corporation shall be as adopted by the board of directors. The board of directors shall have power to alter, amend or repeal the bylaws from time to time in force and adopt new bylaws. The bylaws of the corporation may contain any provisions for the regulation or management of the affairs of the corporation that are not inconsistent with law or these articles of incorporation, as these articles may from time to time be amended. However, no bylaw at any time in effect, and no amendment to these articles, shall have the effect of giving any director or officer of the corporation any proprietary interest in the corporation's property or assets, whether during the term of the corporation's existence or as an incident to its dissolution.

ARTICLE IX
Amendments

Any amendment to these articles of incorporation shall be made by the adoption of such amendment at a meeting of the board of directors upon receiving the vote of a majority of the directors in office.

ARTICLE X
Dissolution

10.1 General. The corporation may be dissolved as provided by Colorado law for the dissolution of nonprofit corporations.

10.2 Assets. Upon dissolution, the Net Assets of the corporation must be distributed subject to the restrictions set forth in Section 4.2(d).

ARTICLE XI
Incorporator

The name and address of the incorporator is:

Denise D. Hoffman
7000 E. Belleview Ave., Suite 320
Greenwood Village, Colorado 80111

The name and address of individual causing this document to be delivered for filing and to whom the Secretary of State may deliver notice if filing of this document is refused, is:

Denise D. Hoffman
7000 E. Belleview Ave., Suite 320
Greenwood Village, Colorado 80111