

## AMENDED AND RESTATED ARTICLES OF INCORPORATION

of

## VIRGINIA BEACH TRAVEL AND TOURISM FOUNDATION

A Virginia Nonstock Corporation

## ARTICLE I

NAME

The name of the corporation is Virginia Beach Travel and Tourism Foundation.

## ARTICLE II

PURPOSES

Section 1. Purposes. The corporation shall be organized and operated exclusively for charitable and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), including, without limitation, to promote tourism in Virginia Beach, Virginia by raising funds, accepting gifts, providing scholarships and providing other resources to enhance existing programs and services that are, in each case, consistent with the exemptions of Section 501(c)(3) of the Code. The corporation shall have the power to conduct all lawful affairs for which corporations may be incorporated under the Virginia Nonstock Corporation Act, which do not violate the corporation's status as a tax exempt entity under Section 501(c)(3) of the Code, and which are not required to be specifically stated in these Articles of Incorporation.

Section 2. No Private Inurement. No part of the assets or net earnings of the corporation shall inure to the benefit of, or be distributable to, any 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 effecting one or more of its purposes and benefits may be conferred that are in conformity with said purposes), and no 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. No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation. 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.

Section 3. Prohibited Activities. Notwithstanding any other provision of these Articles, the corporation shall not conduct or carry on any activity not permitted to be conducted or carried on by an organization described in Section 501(c)(3) of the Code and exempt from federal taxation under Section 501(a) of the Code or by an organization











