**ATTACHMENT TO LLC-1**

**ARTICLES OF ORGANIZATION**

**OF**

**Golden Opportunity Legacy Development, LLC**

The following additional provisions are made a part of the Articles of Organization of the Golden Opportunity Legacy Development, LLC:

 1. Golden Opportunity Legacy Development, LLC, (the “Company”) is organized and shall be operated exclusively for charitable purposes meeting the requirements for exemption provided by Section 214 of the California Revenue and Taxation Code.

 2. The Company shall be operated exclusively to further charitable purposes meeting the requirements for exemption provided by Section 214 of the California Revenue and Taxation Code of its member.

 3. The member of the Company shall at all times be an organization that is exempt from taxations under Section 501(c)(3) of the Internal Revenue Code or under Section 23701d of the California Revenue and Taxation Code and that qualifies for exemption under Section 214 of the California Revenue and Taxation Code, or as to property used exclusively for public schools, community colleges, state colleges and state universities under subdivision (b). Any such organization is hereafter referred to as a “qualifying organization.”

 4. The Company shall permit no transfers, direct or indirect, of a membership interest in the Company to any person or entity that is not a qualifying organization.

 5. The property of the Company is irrevocably dedicated to charitable purposes meeting the requirements for exemption provided by Section 214 of the California Revenue and Taxation Code.

 6. Upon the dissolution or winding up of the Company, its assets remaining after payment or provision for payment of all debts and liability of the Company shall be distributed to The Golden Charter Academy, a California nonprofit public benefit corporation, provided that if such organization at that time no longer qualifies as an organization that is exempt from taxation under Section 501(c)(3) of the Internal Revenue Code or under Section 23701d of the California Revenue and Taxation Code and that qualifies for exemption under Section 214 of the California Revenue and Taxation Code, then the share that otherwise would have gone to such organization shall be distributed to: (i) a nonprofit fund, foundation or corporation that is organized and operated exclusively for charitable purposes meeting the requirements for exemption provided by Section 214 of the California Revenue and Taxation Code and that has established its tax exempt status under Section 501(c)(3) of the Internal Revenue Code or Section 23701d of the California Revenue and Taxation Code; (ii) a governmental entity; or (iii) any combination of organization or entities described in clauses (i) or (ii) of this Section 6.

 7. Any and all amendments to the Articles of Organization or the Operating Agreement of the Company shall be consistent with Section 214 of the California Revenue and Taxation Code.

 8. To the fullest extent permitted by law, for the purpose of qualifying for the Welfare Exemption under the rules of the California Board of Equalization, this limited liability company is prohibited from merging or converting into a for-profit entity.

 9. The Company shall not make or permit the making of any distribution to any member that ceases to be an organization described in Section 214 of the California Revenue and Taxation Code or that otherwise ceases to be a “qualifying organization.”

 10. The activities of the Company shall be limited to those permitted under Section 23701h of the California Revenue and Taxation Code.

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