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UNDERRATED STARS BASKETBALL INC.

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JAN 21 2020

ARTICLES OF AMENDMENT  
TO  
ARTICLES OF INCORPORATION  
OF  
UNDERRATED STARS BASKETBALL INC.

THESE ARTICLES OF AMENDMENT TO ARTICLES OF INCORPORATION (these "Articles of Amendment") of UNDERRATED STARS BASKETBALL INC., a Florida not for profit corporation (the "Corporation"), are submitted in accordance with Section 617.1006, Florida Statutes, for purposes of adopting the following amendment(s) to the Articles of Incorporation:

1. The name of the Corporation is "UNDERRATED STARS BASKETBALL INC."
2. The Articles of Incorporation of the Corporation were filed with the Florida Department of State on October 28, 2019 and dated effective as of October 28, 2019 (the "Articles of Incorporation").
3. The text of the amendment to the Articles of Incorporation adopted is as follows:

- (a) ARTICLE III IS DELETED IN ITS ENTIRETY AND REPLACED WITH THE FOLLOWING ARTICLE III:

"ARTICLE III - EXEMPT PURPOSES AND POWERS"

- A. Exempt Purposes. The Corporation is organized exclusively for charitable, religious, educational and/or scientific purposes, solely to the extent permitted of organizations exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended from time to time (the "Code"), and the Treasury Regulations promulgated thereunder (the "Regulations"), or corresponding sections of future federal tax laws. The exclusively charitable, religious, educational and/or scientific purposes for which the Corporation is formed, and the exclusively charitable, religious, educational and/or scientific business and objects to be carried on and promoted by the Corporation, are as follows:

- (i) to support and mentor youth to reach their full potential through basketball, educational, and cultural activities, to teach youth how to work as a team to achieve goals, and to involve youth in community service activities to improve the community; and

- (ii) to perform such other lawful activities permitted to not-for-profit corporations under the Act, to the extent such activities are permitted by organizations that are exempt from federal income tax under Section 501(c)(3) of the

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Code, and contributions to which are deductible under Sections 170(c)(2), 2055(a)(2) and 2522(a)(2) of the Code, including the making of distributions for charitable, religious, educational and scientific purposes to organizations that are exempt from federal income tax under Section 501(c)(3) of the Code and contributions to which are deductible under Sections 170(c)(2), 2055(a)(2) and 2522(a)(2) of the Code, and the making of distributions to states, territories or possessions of the United States or the District of Columbia, but only for charitable purposes. As used at the end of the preceding sentence, "charitable purposes" shall be limited to and include only religious, charitable, scientific, literary or educational purposes within the meaning of those terms as used in Section 501(c)(3) of the Code.

Notwithstanding any other provision of these Articles, the Corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Code or (b) by a corporation, contributions to which are deductible under Sections 170(c)(2), 2055(a)(2) and 2522(a) of the Code.

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- B. Powers. The Corporation shall not be empowered to engage in a regular business of a kind ordinarily carried on for profit, it being the intent that the Corporation shall be limited to the purposes and powers permitted to be exercised by corporations that are exempt from federal income tax under Section 501(c)(3) of the Code. Subject to the provisions contained in Article II.A, above, and this Article II.B, the Corporation shall have all of the powers reserved for not-for-profit corporations as set forth in Section 617.0302 of the Act.
- C. Limitations on Powers. The following provisions are hereby adopted for purposes of defining, limiting and regulating the powers of the Corporation and its Board of Directors (the "Board"):
- (i) No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, the Corporation's directors, officers or other private persons, *except that* the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered to and make payments and distributions in furtherance of, the purposes set forth in these Articles, to the extent permissible under Section 501(c)(3) of the Code and the Regulations.
  - (ii) No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office.
  - (iii) Upon dissolution of the Corporation, the Board shall, after paying, or making provision for the payment of, all of the liabilities of the Corporation, dispose of all of the assets of the Corporation exclusively for the purposes of the Corporation (a) to an organization or organizations organized and operated exclusively for charitable, educational, religious or scientific purposes as shall at the time of such disposal qualify

as an exempt organization or organizations under Section 501(c)(3) of the Code, contributions to which are deductible under Sections 170(c)(2), 2055(a)(2) and 2522(a)(2) of the Code, or (b) to states, territories or possession of the United States, any political subdivision of any of the foregoing, or to the United States or the District of Columbia, but only for charitable purposes. The Board shall determine how the Corporation's assets will be distributed in accordance with the foregoing sentence. Any of the Corporation's assets not so disposed of shall be disposed of by the Circuit Court located in Orlando, Orange County, Florida or such other court sitting in equity in the political subdivision in which the principal office of the Corporation is then located, exclusively for such purposes to such organization or organizations, as the foregoing court shall determine, which are consistent with the requirements of the Code and the Regulations.

(iv) During any fiscal year of the Corporation that it is determined to be a private foundation as defined in Section 509(a) of the Code:

- a. The Corporation shall distribute its income for such taxable year at such time and in such manner as not to become subject to the tax on undistributed income imposed by Section 4942 of the Code.
- b. The Corporation shall not engage in any act of self-dealing as defined in Section 4941(d) of the Code.
- c. The Corporation shall not retain any excess business holdings as defined in Section 4943(c) of the Code.
- d. The Corporation shall not make any investments in such a manner as to subject it to the tax imposed under Section 4944 of the Code.
- e. The Corporation shall not make any taxable expenditure as defined in Section 4945(d) of the Code.

D. Amendment of Corporate Purposes. The Board retains the right to further amend the corporate purposes of the Corporation so that the corporate purposes may embrace any activity which may properly be engaged in by any organization that is exempt from federal income tax under Section 501(c)(3) of the Code and the Regulations, contributions to which are deductible under Sections 170(c)(2), 2055(a)(2) and 2522(a)(2) of the Code, and all contributions or payments to the Corporation are made subject to this provision unless otherwise specifically stated in writing at the time of contribution.

E. Scope of Powers. The enumeration and definition of particular powers of the Board included in this Article III shall in no way be limited or restricted by reference to or inference from the terms of any other clause of this or any other Article of these Articles, or construed as or deemed by inference or otherwise in any manner to exclude or limit any powers conferred upon the Board under the laws of the State of Florida now or hereafter in force, except to the extent that the laws of the State of Florida permit activities that are not permitted under federal law for

any organization that is exempt from federal income tax under Section 501(c)(3) of the Code, and contributions to which are deductible under Sections 170(c)(2), 2055(a)(2) and 2522(a)(2) of the Code.

4. The amendments reflected in these Articles of Amendment were adopted on November 29, 2019.
5. The amendments were approved by all the directors of the Corporation and the number of votes cast for the amendment by directors were sufficient for approval.
6. These Articles of Amendment will take effect at the time and date on which they are filed with the Florida Department of State.

(b) ARTICLE VIII IS HEREBY ADDED AS SET FORTH BELOW:

**ARTICLE VIII**  
**INDEMNIFICATION AND EXCULPATION**

A. **Indemnification.** The Corporation shall indemnify the Corporation's directors and officers any, to the fullest extent permitted by the laws of the State of Florida now or hereafter in force and the Bylaws, including the advance of expenses under the procedures provided by such laws and Bylaws; *provided, however,* that the foregoing shall not limit the authority of the Corporation to indemnify other employees and agents of the Corporation consistent with the laws of the State of Florida and, *provided further,* that indemnification shall only be to the extent permitted of organizations which are exempt from federal income tax under Section 501(c)(3) of the Code and the Regulations, contributions to which are deductible under Sections 170(c)(2), 2055(a)(2) and 2522(a)(2) of the Code.

B. **Exculpation.** To the fullest extent permitted by Florida statutory or decisional law, as amended or interpreted, no director or officer of the Corporation shall be personally liable to the Corporation for money damages; *provided, however,* that the foregoing limitation of liability shall only be to the extent permitted of organizations that are exempt from federal income tax under Section 501(c)(3) of the Code and the Regulations, contributions to which are deductible under Sections 170(c)(2), 2055(a)(2) and 2522(a)(2) of the Code. No amendment of these Articles or repeal of any provisions hereof shall limit or eliminate the benefits provided to directors and officers under this provision with respect to any act or omission which occurred prior to such amendment or repeal.

(c) ARTICLE IX IS HEREBY ADDED AS SET FORTH BELOW:

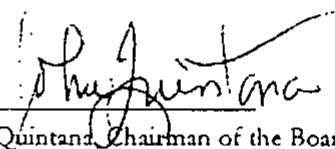
**ARTICLE IX**  
**RESTRICTIONS ON ISSUANCE OF CAPITAL STOCK**

The Corporation shall not be authorized to issue capital stock.

Executed as of this 29 day of November, 2019.

UNDERRATED BASKETBALL STARS INC.

By: \_\_\_\_\_

  
John Quintana, Chairman of the Board

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