

CHANGE OF NAME

DNC 19871254258

AMENDED AND RESTATED
ARTICLES OF INCORPORATION OF
SHAMBHALA INTERNATIONAL (VAJRADHATU)

Formerly
VAJRADHATU

A Colorado Nonprofit Corporation

FILED
DONETTA DAVIDSON
COLORADO SECRETARY OF STATE

The undersigned officer of Vajradhatu, a Colorado nonprofit corporation, acting pursuant to the Colorado Nonprofit Corporation Act, verifies as follows:

INTRODUCTION

20011045715 C
\$ 60.00
SECRETARY OF STATE
03-02-2001 16:18:17

Vajradhatu was originally incorporated on February 22, 1973. The following Amended and Restated Articles of Incorporation ("Restated Articles") were duly adopted at a meeting of the members on January 12, 2001, at which meeting all of the members were present and unanimously voted in favor of such adoption. These Restated Articles supersede entirely the provisions of the original Articles of Incorporation and all amendments thereto.

AMENDED AND RESTATED ARTICLES OF INCORPORATION

FIRST: The name of the Corporation is SHAMBHALA INTERNATIONAL (VAJRADHATU).

SECOND: The period of duration of the Corporation shall be perpetual.

THIRD: The purposes for which the Corporation is organized are as follows:

1. To conduct the activities of the Corporation exclusively for religious purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as the same may be amended from time to time, or the corresponding provision of any future United States Internal Revenue Law (the "Code"). Notwithstanding any other provision of these Articles, the Corporation shall not carry on any 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 Section 170(c)(2) of the Code.
2. To establish and operate a church for religious practice and worship in accordance with the precepts of Buddhism.
3. To establish, maintain, and operate an association of Buddhist churches founded to promote the teachings of the Buddhist religion of Tibet and neighboring countries in the Himalayan region such as Bhutan, Sikkim, Nepal, and Northern India.
4. To coordinate, administer and guide the progress and projects of the Buddhist churches associated with the Corporation.

COMPUTER UPDATE COMPLETE
MJ

5. To aid, assist and encourage the establishment, organization, and administration of new Buddhist churches in North America which may become associated with the Corporation.
6. To promote, encourage, and advance the teachings of the Hinayana, Mahayana, and Vajrayana schools of Buddhism through lectures, publication of written materials, seminars, development and dissemination of audio visual materials such as tape recordings and motion picture films, and any other forms of communication.
7. To promote and develop the establishment, operation, and activities of churches of Buddhism through the establishment of religious institutions, including but not limited to Buddhist meditation centers, retreat centers, and study centers.
8. To promote and encourage the teaching of Hinayana, Mahayana, and Vajrayana Buddhism through the establishment and operation of religious educational institutions, including but not limited to schools, colleges and seminaries for the training and instruction of ministers of the Buddhist religion and other interested people.
9. To organize, administer, and guide Buddhist communities whose members are dedicated to integrating their daily lives with their religious practice and study.
10. To promote and encourage the preservation of Buddhist religious texts, artifacts, and works of religious art presently located in Tibet, Nepal, Bhutan, Sikkim, and Northern India, as well as other parts of the world.
11. To encourage communication between teachers and students of Buddhism in North America and Buddhists in other parts of the world, by assisting Buddhist teachers and students to come to North America and assisting North American students and teachers to go elsewhere for study and practice of Buddhism, and by the exchange of texts, artworks, books, and other forms of communication between Buddhist centers around the world.
12. To disseminate the Buddhist teaching and practice as a means to alleviate mental and psychological problems and suffering, including but not limited to the establishment and operation of centers that help mentally disturbed people in a context of Buddhist teaching and practice.
13. To work cooperatively with individuals Buddhist churches, educational institutions and other organizations for the advancement of Buddhism.
14. In the furtherance of its purposes, the Corporation may establish, maintain, and administer offices throughout the United States; establish convenient,

subordinate boards, committees, and councils; encourage and develop new educational programs; encourage and develop communities of persons inspired by the teachings and practices of the Corporation; and otherwise exercise all lawful powers granted to nonprofit corporations.

FOURTH: The Corporation shall not have members.

FIFTH: The supervision and control of the Corporation shall be vested in its Board of Directors. There shall be two classes of directors of the Corporation. The first class of directors shall include one (1) director. The second class of directors shall consist of at least three (3) directors. All actions of the Board of Directors shall require the consent of the director of the first class and at least a majority of a quorum of the directors of the second class; provided, however, that any amendment to these Articles of Incorporation shall require the unanimous consent of all directors of the Corporation.

SIXTH: The Corporation accepts and shall be governed by the provisions of the Colorado Revised Nonprofit Corporation Act.

SEVENTH: No director shall be personally liable to the Corporation for monetary damages for breach of fiduciary duty as a director, except for breach of the director's duty of loyalty to the Corporation; acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; statutory liability for loans made by a corporation to its directors or officers; or any transaction from which the director derived an improper personal benefit. This provision shall not eliminate or limit the liability of a director to the Corporation for any act or omission occurring before the effective date of these Restated Articles.

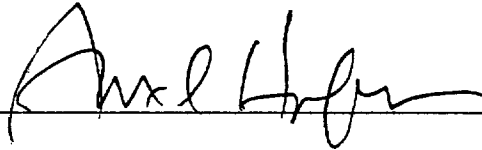
EIGHTH: No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to its directors, officers, or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article THIRD. 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.

NINTH: Upon the dissolution of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the Corporation, dispose of the assets of the Corporation exclusively for the purposes of the Corporation in such manner, or to such organization or organizations organized and operated exclusively for charitable, education, religious, or scientific purposes, as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Internal Revenue Code as the Board of Directors shall determine. Any such assets

not disposed of shall be disposed of by the District Court of the county in which the principal office of the Corporation is located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

TENTH: The address of the registered office of the Corporation in Colorado is 2595 Canyon Boulevard, Suite 400, Boulder, Colorado 80302, and the name of its registered agent at such address is Alexander Halpern.

Signature of registered agent affirming consent to appointment:

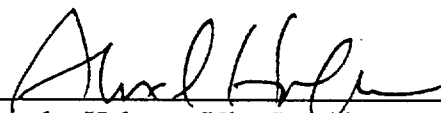


ELEVENTH: The principal office of the Corporation is 1345 Spruce Street, Boulder, Colorado 80302.

TWELFTH: These Restated Articles of Incorporation were adopted by the unanimous vote of all of the members of the Corporation, which number of votes was sufficient for approval by each voting group entitled to vote separately on the amendments to the original Articles of Incorporation by each such group, in compliance with the requirements of C.R.S. §§ 7-130-105 (1) (e) and -106 (4) (c).

DATED this 26th day of February, 2000.

**SHAMBHALA INTERNATIONAL,
(VAJRADHATU), formerly Vajradhatu, a
Colorado nonprofit corporation**

By: 
_____ Alexander Halpern, Vice President