

ARTICLES OF INCORPORATION OF

AGGIE DEVELOPMENT, INC

The Undersigned, acting as incorporators to form a corporation under the New Mexico Non Profit Corporation Act, Sections 53-8-1 et seq. NMSA 1978 and the University Research Park and Economic Development Act, Sections 21-28-1 et seq. NMSA 1978, do adopt the following Articles of Incorporation:

Article 1: The name of the corporation is Aggie Development, Inc.

Article 2: The period of duration of the corporation is perpetual.

Article 3: The purpose for which the corporation is organized is exclusively for charitable and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code, as amended. The corporation is organized to benefit New Mexico State University by (1) relieving the University of responsibilities to manage and develop University owned real estate and water rights in a commercially reasonable manner and to maximize the University's return from these assets; (2) by contributing all of the corporation's net revenues to the University; and (3) by creating learning opportunities for students in this development activity. In furtherance of these purposes, the corporation may acquire, develop, dispose of and rent University real estate and water rights. The corporation shall be operated exclusively for the benefit of and in support of the University. The corporation shall be operated, supervised and controlled by the University. The corporation is organized and operated exclusively for exempt purposes under Section 501(c)(3) of the Internal Revenue Code, as amended, and may not carry on activities no permitted to be carried on by a corporation described in Section 501(c)(3).

Article 4: (1) The New Mexico street address of corporation's initial registered office is 2850 Weddell Road, Hadley Hall, Rm. 132, Las Cruces, NM 88003.

(2) The name of the initial registered agent at the address of the initial registered office is Lizbeth Ellis at 2850 Weddell Road, Hadley Hall, Rm. 132, Las Cruces, NM 88003.

Article 5: The only member of the corporation shall be New Mexico State University acting through its Board of Regents.

Article 6: The name and addresses of the initial Board of Directors are:

Michael Cheney	555 S. Telshor, Las Cruces, NM 88011
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Kari Mitchell	6000 S. Main, Ste B, Mesilla Park, NM 88046
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Garrey Carruthers P.O. Box 30001, MSC 3Z, Las Cruces, NM 88003

Angela Throneberry P.O. Box 30001, MSC 3AA, Las Cruces, NM 88003

Lowell Catlett P.O. Box 30001, MSC 3AG, Las Cruces, NM 88003

William Sheriff 5621 Ottershaw, Brentwood, TN 32027

Tom Hutchinson P.O. Box 116, Las Cruces, NM 88046

Article 7: The name and address of the incorporator is Lizbeth Ellis at 2850 Weddel Street, Hadley Hall, Rm. 132, Las Cruces, NM 88003.

Article 8: The corporation shall indemnify its directors, officers, former directors and former officers to the maximum extent authorized by Section 53-8-26 NMSA 1978, as amended.

Article 9: Upon dissolution of the corporation the assets shall be distributed to New Mexico State University or its successor university for a public purpose and for one or more exempt purposes of Section 501(c)(3) of the Internal Revenue Code, as amended. Any assets not distributed to New Mexico State University or its successor university shall be disposed of by the District Court of Dona Ana County, New Mexico to an organization or organizations as such Court shall determine so long as such organization is organized and operated exclusively for the purposes stated in Section 501(c)(3).

Dated this 15th day of August, 2014.

By 
Incorporator

STATE OF NEW MEXICO)
 ss.
County of Dona Ana)

The foregoing instrument was acknowledged before me this 15 day of August, 2014, by Lizbeth Ellis, Incorporator.

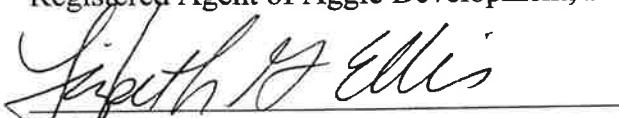
Corina R. Rodriguez
Notary Public

My commission expires:
3/21/2018

STATEMENT OF ACCEPTANCE OF APPOINTMENT
BY DESIGNATED INITIAL REGISTERED AGENT

I, Lizbeth Ellis, hereby acknowledges the undersigned individual accepts appointment as Initial

Registered Agent of Aggie Development, Inc., a New Mexico Non Profit Corporation.

A handwritten signature in cursive script, reading "Lizbeth Ellis", is written over a horizontal line.

Lizbeth Ellis

2850 Weddel Road, Hadley Hall, Rm 132
Las Cruces, NM 88003