CORPORATE CHARTER
OF
IPAI COMMUNITY LOAN FUND

The San Pasqual Band of Mission Indians (the "Tribe") grants this Corporate Charter to

IPAI Community Loan Fund

as a tribally-chartered, non-profit public benefit corporation.

Section 1. Purpose

The purpose of the corporation is to function as a Community Development Financial Institution loan fund.

Section 2. Board of Directors

The control and management of the corporation shall be vested in a Board of Directors. The Board of Directors shall be selected and shall operate in accordance with the corporation’s By-Laws.

Section 3. Sovereign Immunity

(A) The corporation, as an arm of the Tribe, shall have and enjoy the Tribe’s sovereign immunity from unconsented suit and other legal process and claims together with all other rights and privileges, including immunity from taxation, arising from tribal sovereignty to the fullest extent that the Tribe enjoys sovereign immunity and the rights and privileges of tribal sovereignty.

(B) Any limited waiver of sovereign immunity by the corporation will permit recourse against explicitly identified assets or revenues of the corporation only if it meets each of the following:

(i) the limited waiver is in writing and expressly states that such waiver shall permit recourse and enforcement against the explicitly identified assets or revenues of the corporation; and

(ii) the limited waiver is duly approved by the Board.
Section 4. Liabilities

(A) Any liability or obligation of the corporation of any nature, whether arising under contract, law, or otherwise, shall be enforceable only as against the corporation, its assets and revenues, but only to the extent the corporation waives its sovereign immunity as permitted herein. No liability or obligation of the corporation shall be enforceable as against any assets or revenues of the Tribe.

(B) No liabilities or obligations of the Tribe shall be enforceable as against the assets, revenues, business or activities of the corporation.

Section 5. Corporation Property

The property of this corporation is irrevocably dedicated to the purposes in Section 1 hereof and no part of the net income or assets of this corporation shall ever inure to the benefit of any director, officer or member thereof or to the benefit of any private person.

Section 6. Dissolution

Upon the dissolution or winding up of this corporation, its assets remaining after payment, or provision for payment, of all debts and liabilities of this corporation shall be distributed to a nonprofit fund, foundation or corporation which is organized and operated exclusively for charitable, educational and/or religious purposes and which has established its tax-exempt status under Internal Revenue Code section 501(c)(3).

Charter granted this 13th day of May, 2017.

[Signature]
Tribal Spokesman

ATTEST:

[Signature]
Secretary-Treasurer