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Fourth: The exclusive purposes for which the corporation is to be formed are:

To receive, hold, administer and preserve a fund or funds of real or personal property, or both, and, subject to the restrictions and limitations hereinafter set forth, to use, apply and distribute the whole or any part of the income therefrom and the principal thereof exclusively for charitable, religious, scientific, literary, or educational purposes within the meaning of those terms in Section 501(c)(3) of the Internal Revenue Code of 1954 or the corresponding provisions of any subsequent Revenue Act, either directly or by contributions to organizations duly authorized to carry on charitable, religious, scientific, literary, or educational activities, such as are described in Section 501(c)(3) of the Internal Revenue Code of 1954 and are exempt from taxation under Section 501(a) of the Internal Revenue Code of 1954 or in the corresponding provisions of any subsequent Revenue Act.

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No part of the net earnings of the corporation shall inure to the benefit of any trustee or officer of the corporation or any private individual (except that reasonable compensation may be paid for services actually rendered to or for the corporation in furthering one or more of its purposes). No part of the activities of the corporation shall be carrying on propaganda, or otherwise attempting, to influence legislation, or participating in, or intervening in (including the publication or distribution of statements), any political campaign on behalf of any candidate for public office.

Upon the dissolution of the corporation or the winding up of its affairs, the assets of the corporation shall be distributed exclusively to charitable, religious, scientific, literary, or educational organizations which would then qualify under the provisions of Section 501(c)(3) of the Internal Revenue Code of 1954 or the corresponding provisions of any subsequent Revenue Act, and no trustee or officer of the corporation, or any private individual shall be entitled to share in the distribution of any of the corporate assets on dissolution.

The trustees of the corporation may at any time, in their discretion, devote any part or all of the income or corpus of the properties in their hands to any one or more of the purposes stated and they may designate any one or more of the amounts so devoted in the names of, or as memorials to Mary L. Hipp and Mary Elizabeth Hipp, or either of them. Any amounts accumulated out of income shall not be unreasonable in amount or duration in view of the purposes of the corporation.