

DECLARATION AND PETITION FOR INCORPORATION

OF

FIRST BAPTIST CHURCH LAND CORPORATION

ATTACHMENT NO. 1

The purpose of the said proposed Corporation is to acquire, hold and lease real property for the exclusive benefit of the First Baptist Church of Greenville, South Carolina, and to that end:

1. The Corporation shall be organized exclusively for charitable and religious purposes including only such purposes as are described in Section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue law).

2. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to its members, trustees, 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 Paragraph 1 above, and to make payments of distributions to First Baptist Church of Greenville, South Carolina, so long as it is an organization described in Section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue law), with no substantial part of the activities of the Corporation being the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation not participating in, or intervening in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office.

3. The Corporation shall distribute all net income (minus operating expenses) to the First Baptist Church of Greenville, South Carolina, no less frequently than annually so long as the First Baptist Church of Greenville, South Carolina, is an organization described in Section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue law).

4. The Corporation shall be operated, supervised, and controlled by its board of directors which shall consist of the minister and two other directors who shall be associate ministers or members of the board of deacons of First Baptist Church of Greenville, South Carolina.

5. The Corporation shall be operated in connection with the First Baptist Church of Greenville, South Carolina, in that the Corporation is authorized solely to hold and acquire in fee simple or as lessee real property

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