

EXHIBIT 1

The purpose is to operate as a foundation.

FOURTH: (1) Purpose and Powers. The corporation is organized exclusively for religious, scientific, educational, and charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1954, as amended, in that its exclusive purpose is to promote and encourage such endeavors and purposes either directly or through other religious, scientific, educational, and charitable organizations.

(2) Limitations and Restrictions.

(a) Income and Distributions. No part of the assets, income, or net earnings of the corporation shall be distributable to or shall inure to the benefit of its members, trustees, directors, officers, or any shareholder or private individual, but reasonable compensation may be paid for services rendered to enable the corporation to provide the functions for which it has been organized. No member, trustee, director, or officer of the corporation, or any shareholder or private individual shall be entitled to share in the distribution of any corporate assets on dissolution of the corporation.

(b) Prohibited Transactions. 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, directly or indirectly, participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office.

(c) Scope of Activity. Notwithstanding any other provisions herein, the corporation shall not carry on any other activities not permitted to be carried on by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1954, as amended, or the corresponding provision of any future United States Internal Revenue Law, or by a corporation, contributions, to which are deductible under Section 170(e)(2) of said Internal Revenue Code or future law, and nothing contained herein shall authorize the corporation, directly or indirectly, to engage in or include among its purposes any activities not permitted under Section 12-7-330(3) of the Code of Laws of South Carolina, 1976, as amended.

008

4328 RV-2