

REGULATIONS (a) No part of the net earnings of the Corporation shall inure to the benefit of any member, trustee, officer of the Corporation, or any private individual (except that reasonable compensation may be paid for services rendered to or for the Corporation affecting one or more of its purposes), and no member, trustee, officer of the Corporation, or any private individual shall be entitled to share in the distribution of any of the corporate assets on dissolution of the corporation. 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 participate in or intervene in (including the publication or distribution of statements) any political campaign on behalf of any candidate for public office.

1200 PAGE 462

(b) The Corporation shall distribute its income for each taxable year at such time and in such manner as not to become subject to the tax on undistributed income imposed by Section 4942 of the Internal Revenue Code of 1954 or corresponding provisions of any subsequent federal tax laws.

(c) The Corporation shall not engage in any act of self-dealing as defined in Section 4941(d) of the Internal Revenue Code of 1954 or corresponding provisions of any subsequent federal tax laws.

(d) The Corporation shall not retain any excess business holdings as defined in Section 4943(c) of the Internal Revenue Code of 1954 or corresponding provisions of any subsequent federal tax laws.

(e) The Corporation shall not make any investment in such manner as to subject it to tax under Section 4944 of the Internal Revenue Code of 1954 or corresponding provisions of any subsequent federal tax laws.

(f) The Corporation shall not make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code of 1954 or corresponding provisions of any subsequent federal tax laws.

(g) Notwithstanding any other provisions of this certificate, the Corporation shall not conduct or carry on any activities not permitted to be conducted or carried on by an organization exempt under Section 501(c) (3) of the Internal Revenue Code of 1954 and its Regulations as they now exist or as they may hereafter be amended, or by an organization contributions to which are deductible under Section 170(c) (2) of such Code and Regulations as they now exist or as they may hereafter be amended.

(h) 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, testing for public safety, literary, or education organizations which would then qualify under the provisions of Section 501(c) (3) of the Internal Revenue Code of 1954 and its Regulations as they now exist or as they may hereafter be amended.

(CONTINUED ON NEXT PAGE)

5970

8328-102