

ARTICLES OF INCORPORATION

OF

INDIANA FIRST, INC.

The undersigned incorporator, desiring to form a corporation (the “Corporation”) pursuant to the provisions of the Indiana Nonprofit Corporation Act of 1991, as amended (the “Act”), executes the following Articles of Incorporation:

ARTICLE 1

Name

Section 1.01. Name. The name of the Corporation is:

IndianaFIRST, Inc.

ARTICLE 2

Purposes and Powers

Section 2.01. Type of Corporation. This Corporation is a public benefit corporation.

Section 2.02. Corporate Purposes. The purpose for which the Corporation is organized is to promote educational opportunities for students in the state of Indiana.

Clause 2.02(a). Additional Purposes. In addition, the Corporation is formed for the purpose of assisting and engaging in all activities that serve educational, charitable or scientific purposes, that are permitted by the Act, and that are permitted to be carried on by an organization exempt from Federal taxation under the provisions of Section 501(c)(3) of the Code or by an organization contributions to which are deductible under Section 170(c)(2) of the Code.

Clause 2.02(b). Limitations. Nothing contained in these Articles of Incorporation shall be construed to authorize the Corporation to engage in any activities or perform any functions which are not within the tax-exempt purposes enumerated in Section 501(c)(3) of the Code.

Section 2.03. Limitations Upon Powers. No part of the net earnings of the Corporation shall inure to the benefit of any member, Director or Officer of the Corporation or to any private individual, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered by a member, Director, Officer or employee and to pay principal and interest at a reasonable rate not exceeding current market rates on funds loaned or advanced by a member, Director or Officer to the Corporation. No substantial part of the activities of the Corporation shall consist of attempting to propose, support, oppose, advocate the adoption or rejection of, or otherwise influence legislation by propaganda or otherwise, 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. Notwithstanding any other provision of these Articles, the Corporation shall not conduct or carry on any activities not permitted to be conducted or carried on by an organization exempt from Federal taxation under Section 501(c)(3) of the Code or by an organization contributions to which are deductible under Section 170(c)(2) of the Code. The Corporation shall not knowingly engage in any transaction that is an “excess benefit transaction” subject to excise tax under Section 4958 of the Code.

ARTICLE 3

Incorporator, Registered Office and Registered Agent

Section 3.01. Incorporator. The name and address of the incorporator are as follows:

Chris Elston
923 N LaFontaine Street
Huntington, IN 46750

Section 3.02. Registered Office. The street address of the registered office of the Corporation is:

IndianaFIRST
PO Box 147
Huntington, IN 46750

Section 3.03. Registered Agent. The name of the registered agent of the Corporation at the registered office is:

Chris Elston

ARTICLE 4

Members

Section 4.01. Membership. The Corporation shall not have members.

ARTICLE 5

Provisions for Regulation of Business and Conduct of Affairs of the Corporation

Section 5.01. Management of Corporation. The affairs of the Corporation shall be managed by the Board of Directors of the Corporation.

Section 5.02. Code of By-Laws. The Board of Directors of the Corporation shall have the power, to make, alter, amend or repeal the Code of By-Laws of the Corporation.

Section 5.03. Limitation on Powers of the Board of Directors. Notwithstanding any contrary provisions in these Articles, the Board of Directors shall not have the power or authority to take or authorize any action which shall deprive the Corporation of its status as an exempt organization under the provisions of Section 501(c)(3) of the Code.

Section 5.04. Amendment of Articles of Incorporation. The Corporation reserves the right to amend, alter, change or repeal any provisions contained in the Articles of Incorporation or in any amendment hereto, in any manner now or hereafter prescribed or permitted by the Act or any amendment thereto; provided, however, that such power of amendment shall not authorize any amendment which would have the effect of disqualifying the Corporation as an exempt organization under the provisions of Section 501(c)(3) of the Code.

ARTICLE 6

Dissolution

Section 6.01. Dissolution. In the event of dissolution of the Corporation, assets remaining after payment of all debts of the Corporation shall be transferred by the Board of Directors to the United States, the State of Indiana, the municipality in which the registered office of the Corporation is located, or any instrumentality or subdivision thereof, or to any nonprofit corporation, trust, foundation or other organization whose purposes are substantially the same as those of the Corporation and which, at the time of transfer, is exempt from Federal income taxation under Section 501(c)(3) of the Code; provided, however, that any transfer to a governmental entity shall be for exclusively public purposes. Any such assets not so transferred by the Board of Directors shall be disposed of by the Circuit Court of the County in which the registered office of the Corporation is located, exclusively for such taxexempt purposes or to such taxexempt organizations as the Court shall determine. No member, Director or Officer of the Corporation, or any private individual, shall be entitled to share in the distribution of any of the assets of the Corporation on dissolution of the Corporation.

ARTICLE 7

Restrictions Applicable if the Corporation Is Or Becomes A Private Foundation

Section 7.01. Restrictions. Notwithstanding anything contained in the Articles of Incorporation to the contrary, in the event and if for any reason the Corporation should fail to qualify as a “public charity” and is classified as a “private foundation” as that term is defined in Section 509(a) of the Code, then and in such event and in order to comply with Section 508(e) of the Code, and for so long as the Corporation may be deemed to be a “private foundation,” the powers and activities of the Corporation in accomplishing the foregoing purposes shall be specifically subject to the following requirements, restrictions and limitations:

Clause (a). The Corporation shall not engage in any act of self-dealing as defined in Section 4941(d) of the Code;

Clause (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 Code;

Clause (c). The Corporation shall not retain any excess business holdings as defined in Section 4943(c) of the Code;

Clause (d). The Corporation shall not make any investments in such manner as to subject it to tax under Section 4944 of the Code; and

Clause (e). The Corporation shall not make any taxable expenditures as defined in Section 4945(d) of the Code.

ARTICLE 8

Definitions

Section 8.01. Definitions. Any reference made herein to a Section of the “Code” shall include that Section of the Internal Revenue Code of 1986, as well as (1) any subsequent amendments thereto; (2) the corresponding provisions in any recodification of the Internal Revenue Code; and (3) the Treasury Regulations promulgated under such Section.

IN WITNESS WHEREOF, the undersigned, being the Incorporator designated in Section 3.01, executes these Articles of Incorporation this _____ day of December, 2010.

Chris Elston, Incorporator