

**CERTIFICATE OF  
AMENDED AND RESTATED  
ARTICLES OF INCORPORATION  
OF  
MOUNT OLIVE LUTHERAN CHURCH FOUNDATION**

The undersigned, President of Mount Olive Lutheran Church Foundation (the "Corporation"), a Minnesota nonprofit corporation under the provisions of the Minnesota Nonprofit Corporation Act, Minnesota Statutes, Chapter 317A, does hereby certify that by Written Action of the members and Board of Directors of the Corporation, the following Amended and Restated Articles of Incorporation of Mount Olive Lutheran Church Foundation were adopted:

RESOLVED, that the Articles of Incorporation, and all amendments and restatements thereof, shall be, and hereby are, amended and restated as follows:

**AMENDED AND RESTATED  
ARTICLES OF INCORPORATION  
OF  
MOUNT OLIVE LUTHERAN CHURCH FOUNDATION**

**ARTICLE I.**

**Name**

The name of the Corporation shall be "Mount Olive Lutheran Church Foundation."

**ARTICLE II.**

**Purposes**

The Corporation is organized for the Glory of God. In furtherance thereof, the Corporation shall:

(a) Receive by gift, devise, bequest or otherwise monies, securities or other properties, real or personal.

(b) Hold, invest, administer, encumber, sell and convey such monies, securities or other properties.

(c) Disburse the income only from such gifts, devises or bequests to Mount Olive Lutheran Church of Minneapolis, Minnesota, a Minnesota nonprofit corporation (the "Church").

(d) Only in the event that the Church is no longer in existence, support and make distributions of principal and income to other organizations that qualify as exempt organizations under Sections 170(c)(2) and 501(c)(3) of the Internal Revenue Code of 1986, as amended, provided that such distributions are consistent with and in furtherance of the mission of the Church as it existed prior to the time the Church ceased to exist.

(e) In general, do all things and perform all activities necessary, incidental or convenient to accomplish, carry out and promote the foregoing purposes.

### **ARTICLE III.**

#### **Powers**

The Corporation shall have the authority to exercise all powers required by and consistent with the foregoing purposes that are afforded to the Corporation by the Minnesota Nonprofit Corporation Act and by any future laws amendatory thereof and supplementary thereto. The Corporation shall not make any distributions of its assets in excess of income realized from the investment of such assets, except as permitted by

Article II(d) hereof when the Church no longer exists. The Corporation shall also not in any way, directly or indirectly, carry on propaganda or otherwise attempt to influence legislation, or participate or intervene in any political campaign on behalf of any candidate for public office, by publishing or distributing statements or otherwise.

#### **ARTICLE IV.**

##### **No Pecuniary Gain to Members**

The Corporation shall not, incidentally or otherwise, afford or pay any pecuniary gain, dividends or other pecuniary remuneration to its members as such, and no part of the net income or net earnings of the Corporation shall, directly or indirectly, be distributable to or otherwise inure to the benefit of any member or private person. The Corporation shall not lend any of its assets to any officer, director or member of the Corporation or guarantee to any person the payment of a loan by any officer, director or member of the Corporation.

#### **ARTICLE V.**

##### **Duration**

The Corporation shall have perpetual existence.

#### **ARTICLE VI.**

##### **Registered Office**

The registered office of the Corporation shall be at the offices of the Church, located at 3045 Chicago Avenue South, Minneapolis, Minnesota 55407-1595.

## ARTICLE VII.

### Board of Directors

The management and direction of the business of the Corporation shall be vested in a Board of Directors. The number, qualifications, terms of office, method of election, powers, authority and duties of the directors of the Corporation, the time and place of their meetings, and such other provisions with respect to them as are not inconsistent with these Articles of Incorporation shall be as specified in the By-Laws of the Corporation.

The names and addresses of each member of the Corporation's Board of Directors, as of the date hereof, are as follows:

<u>Directors</u>	<u>Address</u>
Keith W. Bartz	5337 Third Avenue South Minneapolis, MN 55419
Robert B. Diercks	5449 Girard Avenue South Minneapolis, MN 55419
Gene H. Hennig	1870 Bayard Avenue St. Paul, MN 55116
Judith K. Hinck	5123 Elliot Avenue South Minneapolis, MN 55417
Walter G. Iverson	5538 Chicago Avenue South Minneapolis, MN 55417
Carol N. Peterson	7675 - 142nd Street, Apt. 301-C Apple Valley, MN 55124
JoAnn Sorenson	4500 Glabe Lane Minneapolis, MN 55406
Wayne L. Twito	7117 Tralee Drive Edina, MN 55439

**ARTICLE VIII.**

**Membership**

Membership in the Corporation shall be as prescribed in the By-Laws.

**ARTICLE IX.**

**No Capital Stock**

The Corporation shall have no capital stock.

**ARTICLE X.**

**No Personal Liability**

To the fullest extent permitted by the Minnesota Nonprofit Business Corporation Act, as amended from time to time, no director of this Corporation shall be personally liable to this Corporation or its members for monetary damages for breach of fiduciary duty as a director. No amendment or repeal of the foregoing sentence shall have any effect on the liability of any director of this Corporation with respect to acts or omissions of such director prior to such amendment or repeal.

**ARTICLE XI.**

**Board Action Without Meeting**

Any action required or permitted at a meeting of the Corporation's Board of Directors and not requiring approval by the membership of the Corporation may be taken by written action signed by the number of directors that would be required to take the same action at a meeting of the Board at which all directors were present.

## **ARTICLE XII.**

### **Funds**

All funds of this Corporation, including interest and dividend payments received from investments, must be deposited in one or more banks or other financial institutions selected by the Board of Directors.

The principal funds of this Corporation may be invested only in (a) churches, including the Church; (b) other religious, charitable or educational organizations, or (c) other prudent investments that are not inconsistent with the mission of the Church.

The Board of Directors, by a majority vote of all of its members, shall select the organizations to which any loans are to be made.

Not less frequently than annually, the Board of Directors shall consider making such distributions to the Church of income from investments or deposits as it may deem to be appropriate, taking into consideration the needs of the Church and the orderly management of the Corporation's assets. No disbursements of any of the income from investments or deposits shall be made without prior authorization by a majority vote of all of the members of the Board of Directors.

## **ARTICLE XIII.**

### **Dissolution**

The Corporation may be dissolved in accordance with the laws of the State of Minnesota. Upon dissolution of the Corporation, and after paying or making provision for the payment of all expenses and liabilities of the Corporation, any remaining assets of the Corporation shall be distributed to the Church, or, in the event that the Church is no longer

in existence, to one or more other organizations that satisfy the requirements of Article II(d) hereof.

**ARTICLE XIV.**

**Amendment**

These Articles of Incorporation may be amended by a two-thirds (2/3) vote of the entire Board of Directors and by a two-thirds (2/3) vote of all members of the Corporation.

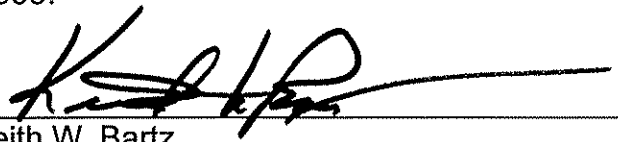
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RESOLVED, FURTHER, that the President shall be, and hereby is, authorized and directed to execute and acknowledge these Amended and Restated Articles of Incorporation of Mount Olive Lutheran Church Foundation and to file the same with the Minnesota Secretary of State.

RESOLVED, FURTHER, that these Amended and Restated Articles of Incorporation of Mount Olive Lutheran Church Foundation shall be effective as of, from and after the date hereof.

RESOLVED, FURTHER, that these Amended and Restated Articles of Incorporation of Mount Olive Lutheran Church Foundation restate and supersede in their entirety the Corporation's original Articles of Incorporation and all amendments thereto.

IN WITNESS WHEREOF, the undersigned officer has herein signed this Certificate of Amended and Restated Articles of Incorporation of Mount Olive Lutheran Church Foundation on this 13<sup>th</sup> day of January, 1999.



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Keith W. Bartz  
President