

The following additions to the Articles of Incorporation and the Constitution of The Lawton Family Foundation, Inc. were formally adopted and ratified at a meeting of the Board of Directors held in Beaufort, South Carolina on 18 September 1970:

Article VI

(1) 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.

(2) 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.

(3) 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.

(4) The corporation shall not make any investments 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.

(5) 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.

Article VIII

In the event of dissolution of The Lawton Family Foundation, Inc. the residual assets of said corporation shall be turned over to one or more organizations which themselves are exempt as organizations described in section 501(c)(3) and 170(c) of the Internal Revenue Code of 1954 or corresponding sections of any prior or future Internal Revenue Code, or to the Federal, State or Local government for exclusive public purpose.

Certified by:

Rev. Robert E. H. Peeples, President
The Lawton Family Foundation, Inc.