

10-22-82
Jef

ARTICLES OF INCORPORATION

OF

N.C. TOBACCO FOUNDATION RESEARCH FUND, INC.

RECEIVED

OCT 29 '82

S. B. W.

We, the undersigned natural persons of the age of eighteen (18) years or more, do hereby associate ourselves into a non-profit corporation under the laws of the State of North Carolina, as contained in Chapter 55A of the North Carolina General Statutes, entitled "Non-Profit Corporation Act," and the several amendments thereto, and to that end do hereby set forth:



(1) The name of the corporation is N.C. TOBACCO FOUNDATION RESEARCH FUND, INC.

(2) The period of duration of the corporation shall be perpetual.

(3) The objects and purposes for which this corporation is organized are to operate exclusively for scientific purposes and to perform the function of the North Carolina Tobacco Foundation, Inc., a North Carolina non-profit corporation, of making grants for basic research pursuant to written research agreements to the School of Agriculture and Life Sciences at North Carolina State University at Raleigh, North Carolina. For purposes of these Articles, the term "basic research" shall have the same meaning as is set forth in section 44F(e)(3) of the Internal Revenue Code of 1954 or corresponding provisions of any later federal tax laws (i.e., any original investigation for the advancement of scientific knowledge not having a specific commercial objective, but not including basic research conducted outside the United States or basic research in the social sciences

50807 4644

or humanities). The corporation shall have no power to declare dividends, and no part of its earnings shall enure to the benefit of any Director of the corporation or to any other private shareholder or individual. The corporation shall have no power or authority to engage in activities which consist of carrying on propaganda or otherwise attempting to influence legislation nor to participate in, or intervene in, any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of these Articles of Incorporation, the corporation:

(a) Will distribute its income for each tax 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 later federal tax laws;

(b) Will 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 later federal tax laws;

(c) Will not retain any excess business holdings as defined in section 4943(c) of the Internal Revenue Code of 1954, or corresponding provisions of any later federal tax laws;

(d) Will 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 later tax laws; and

(e) Will not make any taxable expenditures as defined in section 4945(d) of the Internal Revenue Code of 1954, or corresponding provisions of any later federal tax laws.



(4) The corporation shall have no capital stock.

(5) The corporation shall have no members.

(6) The address of the initial registered office of the corporation is Holladay Hall, North Carolina State University, Raleigh, Wake County, North Carolina; and the initial registered agent of the corporation at such address is Rudolph Pate.

(7) In the event of dissolution, the residual assets of the corporation will be turned over, pursuant to a written research agreement, to one or more organizations which themselves are exempt as organizations described in sections 44F(e)(2)(A) [if the tax credit presently allowed by section 44F is allowed at the time of the corporation's dissolution], 501(c)(3), and 170(c)(2) of the Internal Revenue Code of 1954 or corresponding sections of any later federal tax laws for the purpose of basic research.

(8) The corporation shall have the right to amend, alter, change, or repeal any provision contained in these Articles of Incorporation in the manner now or hereafter prescribed by statute; provided, however, that under no circumstances shall these Articles of Incorporation be amended so that the corporation may operate for any object or purpose other than as specified in paragraph (3), above, or so that any Director or other private individual may participate in the distribution of the earnings, funds, or properties of this corporation. Notwithstanding any other provision of these articles, this corporation shall not carry on any activities not permitted to be carried on by (a) a corporation exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code of 1954 or the corresponding provisions of any future federal tax laws or (b) a corporation contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code of 1954 or the corresponding provisions of any future federal tax laws.



(9) The affairs of the corporation shall be managed by a Board of Directors. The number and qualifications of the Directors, together with their terms of office, manner of election, removal, change of number, filling of vacancies, and of newly created directorships, powers, duties, and liabilities shall, except as otherwise provided in these Articles of Incorporation or by the laws of the State of North Carolina, be as prescribed in the By-laws. The number of Directors constituting the initial Board of Directors shall be four (4); and the names and addresses of the persons who are to serve as initial directors of the corporation, and until their successors are elected and qualified are as follows:



Rudolph Pate
Holladay Hall
North Carolina State
University
Raleigh, N.C. 27607

George Worsley
Holladay Hall
North Carolina State
University
Raleigh, N.C. 27607

Hugh C. Kiger
3716 National Drive
Raleigh, N.C. 27612

Bruce R. Poulton
Holladay Hall
North Carolina State
University
Raleigh, N.C. 27607

(10) The names and addresses of the Incorporators are as follows:

Rudolph Pate
Holladay Hall
North Carolina State
University
Raleigh, N.C. 27607

George Worsley
Holladay Hall
North Carolina State
University
Raleigh, N.C. 27607

Hugh C. Kiger
3716 National Drive
Raleigh, N.C. 27612

Bruce R. Poulton
Holladay Hall
North Carolina State
University
Raleigh, N.C. 27607

IN TESTIMONY WHEREOF, we have hereunto set our hands and seals this _____ day of _____, 1982.

(SEAL)

(SEAL)

(SEAL)

(SEAL)

STATE OF NORTH CAROLINA

COUNTY OF WAKE

THIS IS TO CERTIFY that on the _____ day of _____, 1982, before me, a Notary Public, personally appeared Bruce R. Poulton, Hugh C. Kiger, Rudolph Pate and George Worsley who I am satisfied are the persons named in and who executed the foregoing Articles of Incorporation, and I having first made known to them the contents thereof, they did each acknowledge that they signed and delivered the same as their voluntary act and deed for the uses and purposes therein expressed.



IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal, this _____ day of _____, 1982.

Notary Public

My Commission Expires:
