



Boothbay Regional Development Corporation

**Exhibit A
to
Articles of Incorporation**

Article SECOND:

This Maine Nonprofit Public Benefit Corporation is organized exclusively for charitable and educational purposes within the meaning of § 501(c)(3) of the Internal Revenue Code of 1986, as amended from time to time (the "Code"), and within the meaning of 13-B M.R.S.A. § 201(1)(A).

Without limiting the generality of the foregoing purposes, the purpose of the Corporation shall include the following purposes, among others, to promote development, increase employment opportunities, and enhanced quality of life for the residents of the Boothbay region.

No part of the gross receipts of the Corporation shall inure to the benefit of, or be distributable to any director, officer or any private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation and reimburse expenses for services rendered and to make payments and distributions in furtherance of the corporation's purposes. Notwithstanding any other provision in these articles, the Corporation shall not carry on other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under § 501(c)(3) of the Code, or (b) by a corporation, contributions to which are deductible under § 170(c)(2) of the Code.

Article EIGHTH:

If this Corporation be dissolved or its legal existence terminated, either voluntarily or involuntarily, or upon final liquidation of the Corporation, none of its assets shall inure to the benefit of any director, officer, or private individual, and all of its assets remaining after payment of all of its liabilities shall be distributed by affirmative vote of the Directors exclusively on:

- (A) One or more nonprofit organization(s) which may have been created to succeed the Corporation, as long as such organization, or each of such organizations, shall then qualify as an organization exempt from federal income taxation under § 501(a) of the Internal Revenue Code of 1986 as an organization described in § 501(c)(3) of such Code, as amended, and as charitable, religious, eleemosynary, benevolent or educational corporation within the meaning of Title 13-B of the Maine Revised Statutes, as amended; and/or
- (B) One or more nonprofit organization(s) having similar aims and objects as those of the Corporation and which may be selected as an appropriate recipient of such assets by the Directors, as long as such organization, or each of such organizations, shall then qualify as an organization exempt from federal income taxation under § 501(a) of such Code as an organization described in § 501(c)(3) of such Code, as amended, and as charitable, religious, eleemosynary, benevolent or educational corporation within the meaning of Title 13-B of the Maine Revised Statutes, as amended.

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In the event the assets of the Corporation are not so distributed, said assets shall be distributed by a court of competent jurisdiction in the county where the principal office of the Corporation is located, to a nonprofit organization or organizations having similar aims and objects as the Corporation and which may be selected as an appropriate recipient of such assets as long as such organization, or each of such organizations, shall then qualify as an organization exempt from federal income taxation under § 501(a) of such Code as an organization described in § 501(c)(3) of such Code, as amended, and as charitable, religious, eleemosynary, benevolent or educational corporation within the meaning of Title 13-B of the Maine Revised Statutes, as amended.