

FILED

ARTICLES OF AMENDMENT
To the
ARTICLES OF INCORPORATION
Of the
IDAHO ASSOCIATION OF COUNTIES SCHOLARSHIP FUND, INC.

Pursuant to the provisions of Section 30-3-93, Idaho Code, the undersigned corporation adopts the following Articles of Amendment to its Articles of Incorporation:

FIRST: The name of the corporation is IDAHO ASSOCIATION OF COUNTIES SCHOLARSHIP FUND, INC.

SECOND: The corporation is a nonprofit corporation and there are no members of the corporation other than the Board of Directors.

THIRD: The following amendments of the Articles of Incorporation were adopted by a majority of the Board of Directors and members of the Corporation on August 20, 1998 in the manner prescribed by Sections 30-3-90 and 30-3-91, Idaho Code:

1. Article V of the Articles of Incorporation is amended to read as follows:

ARTICLE V. PURPOSES

The corporation is organized exclusively for charitable, religious, educational, and scientific purposes, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code. The specific purposes for which the Corporation is organized and will be operated are as follows:

- A. To assist students in two-year or four-year colleges or universities, who are children of county elected officials or county employees with their post-secondary education and/or living expenses.
- B. Charitable, religious, educational, or scientific purposes within the meaning of Sections 501 (c) (3) of the Internal Revenue Code of 1986, as amended from time to time which purposes shall be exclusively for the benefit of the educational needs of students who are children of county elected officials or county employees and who are enrolled in two-year or four-year colleges or universities, that qualify as exempt under Sections 501 (c) (3) as described in Section 509 (a) (1) and (a) (2) of the Internal Revenue Code of 1986, as amended from time to time.

IDAHO SECRETARY OF STATE

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- C. To exercise all powers granted by law necessary and proper to carry out the above state purposes, including but not limited to the power to accept donations of money, property, whether real or personal, or any other thing of value. Nothing herein contained shall be deemed to authorize or permit the Corporation to carry on any business for profit, to exercise any power, or to do any act that a corporation formed under the Act, or any amendment thereto or substitute therefor, may not at that time lawfully carry on or do.

2. Article VI of the Articles of Incorporation is amended to read as follows:

ARTICLE VI. LIMITATIONS

No part of the net earnings or the assets of the Corporation shall inure to the benefit of, or be distributable to, its members, directors, officers, or other private persons except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article V hereof. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provisions of these articles, the Corporation shall not carry on any other activities not permitted to be carried on by a corporation exempt from federal income tax under Section 501 (c) (3) of the Internal Revenue Code of 1986, ~~as amended from time to time~~, or corresponding section of any future federal tax code, or by an organization, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code, or corresponding section of any future federal tax code. At no time shall the Corporation be controlled directly or indirectly by one or more disqualified persons (as defined in Section 4946 of the Internal Revenue Code of 1986, as amended from time to time) other than foundations managers and other than one or more publicly supported organizations.

3. Article X of the Articles of Incorporation is amended to read as follows:

ARTICLE X. DISTRIBUTION ON DISSOLUTION

Upon dissolution of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all liabilities of the Corporation, distribute all the assets ~~to such organization or organizations as shall at the time qualify as exempt under Section 501 (c) (3) of the Internal Revenue Code of 1986, as amended from time to time, in such manner as the Board of Directors shall determine for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future tax code or shall be distributed to the federal government, or to a state or local government, for a public purpose.~~ Any such assets not so distributed shall be distributed by the district court of the county in which the principal office of the organization is then located, exclusively for such purposes or to such organization or organizations, as such court shall determine ~~to be consistent with the~~

purposes of the Corporation which are organized and operated exclusively for such purposes.

DATED this ____ day of August, 1998.

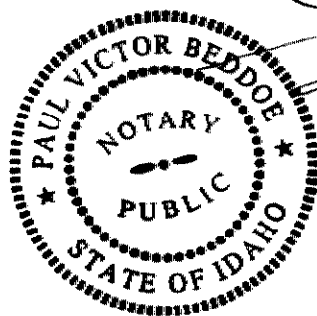
IDAHO ASSOCIATION OF COUNTIES
SCHOLARSHIP FUND, INC.

By: *Duane Smith*
Its: President

And: *Carlyne Reed*
Its: Secretary/Treasurer

STATE OF IDAHO)
 : ss.
County of Ada)

I, Paul V. Beddoe, a notary public, do hereby certify that on this 21 day of August, 1998, personally appeared before me DUANE SMITH and CARLYNE REED, who, being by me first duly sworn, declared that they are the President and Secretary/Treasurer, respectively of the Idaho Association of Counties Scholarship Fund, Inc., that they signed the foregoing document as President and Secretary/Treasurer of the corporation, and that the statements therein contained are true.



Paul V. Beddoe
NOTARY PUBLIC for Idaho
Residing at Boise, therein.
My Commission Expires: