

Proposed Amendment to Articles of Organization

Purpose. The corporation shall at all times be operated exclusively for charitable, scientific, and educational purposes with the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding provision of any subsequent federal tax law (the “Code”) including, without limiting the foregoing, the following:

(1) To promote the welfare of the people of the neighborhood of Northside in Cincinnati, Ohio;

(2) To combat community deterioration, eliminate discrimination and prejudice, lessen neighborhood tensions, stabilize, and generally to otherwise promote community and economic development and redevelopment in Northside; and

(3) To improve the economy of Northside by developing, attracting, expanding, and retaining business, industrial, educational, cultural, civic, community and other enterprises in Northside and thereby developing, attracting, expanding, and retaining jobs for the people of Northside.

Solely for the above purposes, the corporation is empowered to take and hold by bequest, devise, gift, contribution, purchase, lease, or any other form, either absolutely or in trust, any property, real or personal, tangible or intangible, without limitation as to amount or value; to sell, convey, use assign and dispose of any such property and to invest and reinvest the income and principal thereof; to deal with and expend the income and principal of the corporation; to make below market rate loans to qualifying businesses and ventures that further the corporation’s purposes; to make gifts or contributions to other charitable entities; and to engage in any lawful act or activity for a corporation may be formed under Title 1702 of the Ohio Revised Code.

Restrictions on Activities. The corporation is not formed for the pecuniary gain or profit of, and no part of the net earnings of the corporation shall inure to the benefit of, or be distributable to, its members, trustees, officers, or other private persons; provided that the corporation may pay reasonable compensation for the services rendered, make payments and distributions in furtherance of its purposes, and distribute its assets on dissolution in accordance with these articles. No substantial part of the activities of the corporation shall be carrying on propaganda or otherwise attempting to influence legislation. The corporation shall not participate or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of these articles, the corporation shall not carry on any activities that are not permitted to be carried on by a corporation described in Section 501(c)(3) and exempt from taxation under Section 501(a) of the Code, or by a corporation contributions to which are deductible under Section 170(c) of the Code.

Dissolution. Upon the dissolution of the corporation, the trustees shall wind up the affairs of the corporation as speedily as practical and, after paying or adequately providing for the payment of all known obligations of the corporation, distribute the remainder of the assets of the corporation to the Northside Community Fund of The Greater Cincinnati Foundation. Any such assets not so distributed shall be applied as may be directed by a court of competent jurisdiction in an action brought in accordance with Section 1702.49(D)(2)(c) of the Ohio Nonprofit Corporation Law (or the corresponding provision of any subsequent Ohio corporation law) exclusively for such purposes or to such organizations which are organized and operated exclusively for such purposes.