

# STATE OF MISSOURI



Robin Carnahan  
Secretary of State

## CERTIFICATE OF INCORPORATION MISSOURI NONPROFIT

WHEREAS, Articles of Incorporation of

*Education Development United Foundation*  
N00782526

have been received and filed in the Office of the Secretary of State, which Articles, in all respects, comply with the requirements of Missouri Nonprofit Corporation Law;

NOW, THEREFORE, I, ROBIN CARNAHAN, Secretary of the State of Missouri do by virtue of the authority vested in me by law, do hereby certify and declare this entity a body corporate, duly organized this date and that it is entitled to all rights and privileges granted corporations organized under the Missouri Nonprofit Corporation Law.

IN TESTIMONY WHEREOF, I hereunto  
set my hand and cause to be affixed the  
GREAT SEAL of the State of Missouri.  
Done at the City of Jefferson, this  
13th day of December, 2006.

  
Secretary of State.



ARTICLES OF INCORPORATION  
OF  
EDUCATION DEVELOPMENT UNITED FOUNDATION

The undersigned, being a natural person of the age of eighteen years or more, for the purpose of forming a nonprofit corporation under the provisions of the Missouri Nonprofit Corporation Act (the "Act"), hereby adopts the following Articles of Incorporation:

ARTICLE I

The name of this corporation (the "Foundation") is:

Education Development United Foundation

ARTICLE II

The Foundation is a public benefit corporation. Such designation is made solely for the purposes of Section 355.096.2(2) of the Act.

ARTICLE III

The Foundation shall have members ("Members"). The characteristics, classes, qualifications, rights, limitations and obligations (including transfer rights) of Members and conditions of membership shall be as set forth in the Foundation's bylaws ("Bylaws").

ARTICLE IV

The Foundation is organized exclusively for charitable, scientific and educational purposes. The terms charitable, scientific and educational shall have the same meanings herein that they have in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding provisions of any future federal internal revenue laws then in effect. Without limiting the generality of the foregoing, the purposes of the Foundation shall include the following: to develop resources for the support of education in various countries with projects for creation of scholarships, scholarship endowments and other related educational endeavors; provided, however, that notwithstanding the foregoing enumeration of particular purposes found in this Article IV:

(a) The Foundation shall not engage in any activity which may not be engaged in by a corporation which is exempt under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding provisions of any future federal internal revenue laws then in effect.

(b) No substantial part of the activities of the Foundation shall be the carrying on of propaganda, or otherwise attempting, to influence legislation. The Foundation shall not directly or indirectly participate in, or intervene (including the publishing or



distributing of statements) in, any political campaign on behalf of (or in opposition to) any candidate for public office.

(c) No part of the net earnings or other assets of the Foundation shall inure to the benefit of any member, director, trustee, officer, contributor, or other private individual, having, directly or indirectly, any personal or private interest in the activities of the Foundation, except that the Foundation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments in furtherance of the purposes set forth in this Article IV.

#### ARTICLE V

The Foundation shall have all the powers of a corporation organized under the Act; provided, however, that none of the powers of the Foundation shall be exercised to carry on activities, otherwise than as an insubstantial part of its activities, which are not in themselves in furtherance of the purposes of the Foundation.

#### ARTICLE VI

The duration of the Foundation shall be perpetual.

#### ARTICLE VII

The names and addresses of the incorporators of the Foundation are:

<u>Name</u>	<u>Address</u>
Theodore P. Esselstyn	213 Lakeview Heights Drive Howard, Ohio 43028-9556
Frank Hallum	2850 W. Jay Jay Road Titusville, Florida 32796-1725
Karen Van Den Berg	1130 Lakewood Drive Gallatin, Tennessee 37066
Mark J. Wheeler	9835 Rim Road Nampa, Idaho 83686

#### ARTICLE VIII

The address of the Foundation's initial registered office in the State of Missouri is 120 South Central Avenue, Clayton, Missouri 63105. The name of the Foundation's initial registered agent at said address is CT Corporation System.

## ARTICLE IX

The property and affairs of the Foundation shall be managed by a board of trustees (the "Board of Trustees"). The number of members of the Board of Trustees ("Trustees") shall not be less than three and shall be fixed by, or in the manner prescribed in, the Bylaws, as amended from time to time at any time after the adoption of the initial Bylaws. The first Board of Trustees shall consist of four (4) persons, who shall be vested with the power and authority to adopt the initial Bylaws of the Foundation and who shall hold office until their successors are duly elected, appointed, or designated and qualified, or until such Trustee's earlier death, incapacity, disqualification, resignation or removal, all as provided in the Bylaws. Trustees shall be elected, appointed, or designated in the manner and for the terms and shall have such qualifications as provided in the Bylaws.

## ARTICLE X

A Member of the Foundation is not, as such, personally liable for the acts, debts, liabilities or obligations of the Foundation.

## ARTICLE XI

The Foundation may agree to the terms and conditions upon which any Trustee, officer, employee or agent accepts his or her office or position and in its Bylaws, by contract or in any other manner may agree to indemnify and protect any Trustee, officer, employee or agent of the Foundation, or any person who serves at the request of the Foundation as a director, trustee officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, to the extent authorized or permitted by the laws (including without limitation the Act and other statutes, case law and principles of equity) of the State of Missouri. In addition to and without limiting the foregoing, the Foundation shall, to the fullest extent permitted by the laws of the State of Missouri, indemnify and advance expenses to each person who is or was serving in an Indemnifiable Capacity (as hereinafter defined) in accordance with the following:

(a) The Foundation shall indemnify each person who has been or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, investigative or appellate (regardless of whether such action, suit or proceeding is by or in the right of the Foundation or by third parties) by reason of the fact that such person is or was serving in an Indemnifiable Capacity against all liabilities and expenses, including, without limitation, judgments, amounts paid in settlement, attorneys' fees, ERISA excise taxes or penalties, fines and other expenses, actually and reasonably incurred by such person in connection with such action, suit or proceeding (including without limitation the investigation, defense, settlement or appeal of such action, suit or proceeding); provided, however, that the Foundation shall not be required to indemnify or advance expenses to any person from or on account of such person's conduct which was finally adjudged to have been knowingly fraudulent, deliberately dishonest or willful misconduct; provided, further, that the Foundation shall not be required to indemnify or advance expenses to any person in connection with an action, suit or proceeding initiated by such person unless the initiation of such action, suit or proceeding was authorized in advance by the Board of Trustees of



the Foundation. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or under a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that such person's conduct was finally adjudged to have been knowingly fraudulent, deliberately dishonest or willful misconduct. Any indemnification under this Article XI or advancement of expenses in connection with an action by or in the right of the Foundation shall be reported to the Members to the extent and in the manner required by the Act.

(b) In the event the Foundation refuses to indemnify any person who may be entitled to be indemnified or to have expenses advanced hereunder, such person shall have the right to maintain an action in any court of competent jurisdiction against the Foundation to determine whether or not such person is entitled to such indemnification or advancement of expenses hereunder. If such court action is successful and the person is determined to be entitled to such indemnification or advancement of expenses, such person shall be reimbursed by the Foundation for all fees and expenses (including attorneys' fees) actually and reasonably incurred in connection with any such action (including without limitation the investigation, defense, settlement or appeal of such action).

(c) Expenses (including attorneys' fees) actually and reasonably incurred by a person who may be entitled to indemnification hereunder in defending an action, suit or proceeding, whether civil, criminal, administrative, investigative or appellate, shall be paid by the Foundation in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such person to repay such amount if it shall ultimately be determined that such person is not entitled to indemnification by the Foundation. In no event shall any advance be made in instances where the Board of Trustees, Members of the Foundation or independent legal counsel reasonably determines that such person would not be entitled to indemnification hereunder.

(d) The indemnification and the advancement of expenses provided by this Article XI shall not be exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under any statute, under the Foundation's Articles of Incorporation or the Bylaws or any agreement, vote of Members of the Foundation or disinterested Trustees, policy of insurance or otherwise, both as to action in their official capacity and as to action in another capacity while holding their respective offices, and shall not limit in any way any right which the Foundation may have to make additional indemnifications with respect to the same or different persons or classes of persons, nor limit any right which the Foundation may have to limit indemnification pursuant to any agreement. The indemnification and advancement of expenses provided by, or granted pursuant to, this Article XI shall continue as to a person who has ceased to serve in an Indemnifiable Capacity and shall inure to the benefit of the heirs, executors, administrators and estate of such a person.

(e) The Foundation may purchase and maintain insurance on behalf of any person who is or was a Trustee, officer, agent or employee of the Foundation, or is or was serving at the request of the Foundation as a director, trustee, officer, agent or employee

of any Other Enterprise, against any liability asserted against such person and incurred by such person in any such capacity, or arising out of such person's status as such, whether or not the Foundation would have the power to indemnify such person against such liability under the provisions of this Article XI.

(f) The rights granted or created hereby shall be vested in each person entitled to indemnification hereunder as a bargained-for, contractual condition of such person's serving or having served in an Indemnifiable Capacity and while this Article XI may be amended or repealed, no such amendment or repeal shall release, terminate or adversely affect the rights of such person under this Article XI with respect to any act taken or the failure to take any act by such person prior to such amendment or repeal or with respect to any action, suit or proceeding with respect to such act or failure to act filed before or after such amendment or repeal.

(g) If any provision of this Article XI or the application of any such provision to any person or circumstance is held invalid, illegal or unenforceable for any reason whatsoever, the remaining provisions of this Article XI and the application of such provision to other persons or circumstances shall not be affected thereby and to the fullest extent possible the court finding such provision invalid, illegal or unenforceable shall modify and construe the provision so as to render it valid and enforceable as against all persons or entities and to give the maximum possible protection to persons subject to indemnification hereby within the bounds of validity, legality and enforceability. Without limiting the generality of the foregoing, if any person who is or was serving in an Indemnifiable Capacity is entitled under any provision of this Article XI to indemnification by the Foundation for some or a portion of the judgments, amounts paid in settlement, attorneys' fees, ERISA excise taxes or penalties, fines or other expenses actually and reasonably incurred by any such person in connection with any threatened, pending or completed action, suit or proceeding (including without limitation, the investigation, defense, settlement or appeal of such action, suit or proceeding), whether civil, criminal, administrative, investigative or appellate, but not, however, for all of the total amount thereof, the Foundation shall nevertheless indemnify such person for the portion thereof to which such person is entitled.

(h) For purposes of this Article XI:

(i) References to "the Foundation" shall, if and only if the Board of Trustees shall determine, include, in addition to the resulting or surviving corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its directors, trustees or officers or persons serving at the request of such constituent corporation as a director, trustee, officer, employee, or agent of any Other Enterprise, so that any person who is or was a director, trustee or officer of such constituent corporation, or is or was serving at the request of such constituent corporation as a director, trustee, officer, employee, or agent of any Other Enterprise, shall stand in the same position under the provisions of this Article XI with respect to the resulting or surviving corporation as such person would have

with respect to such constituent corporation if its separate existence had continued.

(ii) References to serving in an "Indemnifiable Capacity" shall mean service by a person as a Trustee or officer of the Foundation or service by a person at the Foundation's request as a director, trustee, officer, employee, or agent of any Other Enterprise (as hereinafter defined).

(iii) References to "Other Enterprises" or "Other Enterprise" shall include without limitation any other corporation, partnership, limited liability company, joint venture, trust or employee benefit plan.

(iv) References to "fines" shall include any excise taxes assessed on a person with respect to an employee benefit plan.

(v) References to "defense" shall include investigations of any threatened, pending or completed action, suit or proceeding as well as appeals thereof and shall also include any defensive assertion of a cross-claim or counterclaim.

(vi) References to "serving at the request of the Foundation" shall include any service as a director, trustee, officer, employee, or agent of a corporation which imposes duties on, or involves services by, such director, trustee, officer, employee, or agent with respect to an employee benefit plan, its participants, or beneficiaries. Unless the Board of Trustees of the Foundation shall determine otherwise, any Trustee or officer of the Foundation who shall serve as a director, trustee, officer, employee, or agent of any Other Enterprise of which the Foundation, directly or indirectly, is a member, shareholder or creditor, or in which the Foundation is in any way interested, shall be presumed to be serving as such director, trustee, officer, employee, or agent at the request of the Foundation. In all other instances where any person shall serve as a director, trustee, officer, employee, or agent of any Other Enterprise, if it is not otherwise established that such person is or was serving as such director, trustee, officer, employee, or agent at the request of the Foundation, the Board of Trustees of the Foundation shall determine whether such person is or was serving at the request of the Foundation, and it shall not be necessary to show any actual or prior request for such service, which determination shall be final and binding on the Foundation and the person seeking indemnification or advancement of expenses.

## ARTICLE XII

Upon dissolution of the Foundation and after discharging all liabilities and obligations of the Foundation (or making adequate provision therefor) and after the return, transfer or conveyance of all assets requiring return, transfer or conveyance thereof because of the dissolution of the Foundation and after taking any other action required by law, any remaining assets of the Foundation shall be distributed to the International Board of Education, currently located at 6401 The Paseo, Kansas City, Missouri, for the purpose of education endowments,

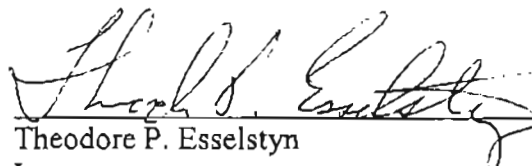
provided that at the time of such distribution the International Board of Education is an organizations described in each of Sections 501(c)(3), 170(c)(2), 2055(a) and 2522(a) of the Internal Revenue Code of 1986, as amended, or the corresponding provisions of any future federal internal revenue laws then in effect, and if it is not then such an organization, then any remaining assets of the Foundation shall be distributed to any one or more other organizations selected by the Board of Trustees of the Foundation which are organizations described in each of Sections 501(c)(3), 170(c)(2), 2055(a) and 2522(a) of the Internal Revenue Code of 1986, as amended, or the corresponding provisions of any future federal internal revenue laws then in effect.

### ARTICLE XIII

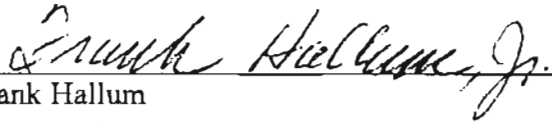
The Foundation reserves the right to alter, amend or repeal any provision contained in its Articles of Incorporation in the manner now or hereafter prescribed by the statutes of the State of Missouri, and all rights and powers conferred herein are granted subject to this reservation.



IN AFFIRMATION OF THE FACTS STATED ABOVE, the undersigned has executed these Articles of Incorporation on December 7, 2006.

  
Theodore P. Esselstyn  
Incorporator

IN AFFIRMATION OF THE FACTS STATED ABOVE, the undersigned has executed these Articles of Incorporation on December 7, 2006.

  
\_\_\_\_\_  
Frank Hallum  
Incorporator

IN AFFIRMATION OF THE FACTS STATED ABOVE, the undersigned has executed these Articles of Incorporation on December 7, 2006.

  
\_\_\_\_\_  
Karen Van Den Berg  
Incorporator

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Mark J. Wheeler  
Incorporator

# State of Missouri



Robin Carnahan  
Secretary of State

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have been received and filed in the Office of the Secretary of State, which Articles, in all respects, comply with the requirements of Missouri Nonprofit Corporation Law,

NOW, THEREFORE, I, ROBIN CARNAHAN, Secretary of the State of Missouri do by virtue of the authority vested in me by law, do hereby certify and declare this entity a body corporate, duly organized this date and that it is entitled to all rights and privileges granted corporations organized under the Missouri Nonprofit Corporation Law.

IN TESTIMONY WHEREOF, I hereunto  
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GREAT SEAL of the State of Missouri.  
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*Robin Carnahan*

Secretary of State

