

AMENDMENT AND RESTATEMENT

OF

ARTICLES OF INCORPORATION

OF

THE MINNESOTA BLUEGRASS AND OLD-TIME MUSIC ASSOCIATION, INC.

Corporate Name: The Minnesota Bluegrass and Old-Time Music Association, Inc.

Corporate Charter Number: 0-700

Chapter Formed Under: 317A

Date of Incorporation: August 27, 1976

The Articles of Incorporation of The Minnesota Bluegrass and Old-Time Music Association, Inc. were amended and restated in their entirety by adoption of resolutions by its board of directors on October 1, 2019 and by its members on [REDACTED], 2019, under and in accordance with the provisions of Minnesota Statutes Chapter 317A. The Restated Articles shall supersede and take the place of heretofore existing Articles of Incorporation and any amendments thereto, and shall be effective on the date filed with the Minnesota Secretary of State. The Articles of Incorporation, as amended and restated, are in the form attached hereto.

I certify that I am authorized to execute this Certificate and further certify that I understand that, by signing this instrument, I am subject to the penalties of perjury as set forth in Minnesota Statutes Section 609.48 as if I had signed under oath.

IN WITNESS WHEREOF, I have subscribed my hand this [REDACTED] day of [REDACTED], 2019

Laura Cooper
President
The Minnesota Bluegrass and Old-Time
Music Association, Inc.

AMENDED AND RESTATED ARTICLES OF INCORPORATION

OF

THE MINNESOTA BLUEGRASS AND OLD-TIME MUSIC ASSOCIATION, INC.

The following constitute the complete and amended and restated Articles of Incorporation of The Minnesota Bluegrass and Old-Time Music Association, Inc. (the "Corporation"), a nonprofit corporation organized pursuant to the provisions of the Minnesota Nonprofit Corporation Act, Minnesota Statutes Chapter 317A, and all laws amendatory thereof and supplementary thereto.

ARTICLE I.

NAME

The name of the Corporation shall be "The Minnesota Bluegrass and Old-Time Music Association, Inc."

ARTICLE II.

REGISTERED OFFICE AND REGISTERED AGENT

The registered office of the Corporation shall be 5100 W 36th St, #16408, Minneapolis, MN 55416.

ARTICLE III.

DURATION

The duration of the Corporation shall be perpetual.

ARTICLE IV.

PURPOSES AND POWERS

(a) The Corporation is organized and shall be operated exclusively for educational and charitable purposes, as contemplated and permitted by Sections 170(c)(2) and 501(c)(3) of the Internal Revenue Code. Within the framework and limitations of the foregoing, the Corporation is organized and shall be operated to preserve and promote bluegrass and old-time string band music in and around the state of Minnesota.

(b) For the foregoing purposes, the Corporation shall have all powers afforded by the Minnesota Nonprofit Corporation Act as amended, including the power to solicit gifts, grants, and contributions from all persons for use in furthering the above-stated purposes; to acquire and receive funds and property of every kind and nature, whether by purchase, conveyance, lease,

gift, grant, bequest, legacy, devise, or otherwise, outright or in trust; to hold, own, expend, give, grant, contribute, convey, transfer and dispose of any funds and property and the income therefrom in furtherance of the above-stated purposes, and to lease, mortgage, encumber and use the same; to borrow money and incur indebtedness, and in connection therewith to draw, make, accept, endorse, execute, and issue notes, drafts, bills of exchange, bonds, debentures, or any other negotiable or non-negotiable instruments or evidences of indebtedness of any kind or nature whatsoever, and to secure payment thereof and any interest thereon by mortgage, pledge, deed of trust, assignment, or otherwise on, of, or with respect to all or any part of the Corporation; to invest in, acquire, hold, pledge, sell, exchange, transfer or otherwise dispose of securities of any nature and to exercise all the rights, powers and privileges of ownership thereof, including any and all voting rights; to act as trustee or co-trustee of trusts and to otherwise act in a fiduciary capacity when so designated in any *inter vivos* or testamentary instruments, and in such capacity, to be named as beneficiary of insurance policies or annuity contracts; to contract with private parties and federal, state, and local governments and their agencies and instrumentalities; to be a member of other nonprofit corporations; and such other powers which are consistent with the foregoing purposes and which are afforded by the Minnesota Nonprofit Corporation Act.

(c) Notwithstanding the foregoing statement of purposes and powers, the Corporation shall have and exercise only such powers and engage in only such activities as are consistent with the laws of the State of Minnesota, with the religious and charitable purposes of the Corporation, and as are contemplated and permitted to be carried on by a corporation exempt from federal income taxes under Section 501(a) of the Internal Revenue Code as an organization described in Section 501(c)(3) thereunder, by a corporation described in and contributions to which are deductible for federal income tax purposes under Section 170(c)(2) of the Internal Revenue Code, and by an organization described in Sections 509(a)(1), (2) or (3) of the Internal Revenue Code. The Corporation shall engage in activities exclusively within the contemplation of Minnesota Statutes Section 290.05, Subdivision 2; provided, however, that this reference shall not be taken as permitting any power or the exercise of any power not within the contemplation of Sections 170(c)(2) and 501(c)(3) of the Internal Revenue Code.

ARTICLE V. PROHIBITED ACTS

The Corporation shall not, incidentally or otherwise, afford or pay any pecuniary gain, dividends, or other pecuniary remuneration to Members, as such, and no part of the net income or net earnings of the Corporation shall, directly or indirectly, be distributable to or otherwise inure to the benefit of any member or individual; provided, however, that the Corporation may pay reasonable compensation for services rendered to or for the benefit of the Corporation and may make such other payments and distributions to any nonprofit corporation members as permitted by Article IV hereinabove. The Corporation shall not carry on propaganda or otherwise attempt to influence legislation to such extent as would result in the loss of exemption under Section 501(a) of the Internal Revenue Code as an organization described in Section 501(c)(3) of the Internal Revenue Code. The Corporation shall not participate in nor intervene in

(including the publishing or distributing of statements), any political campaign on behalf of or in opposition to any candidate for public office. The Corporation shall not lend money to, guarantee, or pledge its assets as security for an obligation of, or become a surety for, or otherwise financially assist any person or organization, except as permitted by Minnesota Statutes, Section 317A.501, as amended, and as permitted by Article IV hereinabove.

ARTICLE VI.
MEMBERS

The Corporation shall have members with voting rights. The Board of Directors of the Corporation is authorized to establish more than one class of members. Different classes of membership may have different levels of dues, contributions or other financial requirements, may have voting rights, limited voting rights, or no voting rights, and may have different levels of benefits and privileges. Provisions with respect to members as are not inconsistent with these Articles of Incorporation may be specified in the Bylaws of the Corporation.

ARTICLE VII.
BOARD OF DIRECTORS

The property, affairs, and business of the Corporation shall be managed by its Board of Directors. The number, qualifications, terms of office, method of election, powers, authority, and duties of directors, the time and place of their meetings, and such other provisions with respect to the Board of Directors as are not inconsistent with these Articles of Incorporation, shall be as specified in the Bylaws of the Corporation.

ARTICLE VIII.
PERSONAL LIABILITY

None of the members, directors or officers of the Corporation shall be personally liable to any extent whatsoever for any debts or obligations of the Corporation, nor shall their property be subject to payment of any debts or obligations of the Corporation.

ARTICLE IX.
BYLAWS

The Board of Directors of the Corporation shall adopt Bylaws containing provisions relating to the management and regulation of the affairs of the Corporation and other matters, consistent with law and these Articles of Incorporation. The Corporation shall not adopt Bylaws inconsistent with the provisions of these Articles of Incorporation.

ARTICLE X.
DISSOLUTION

The Corporation may be dissolved in accordance with the laws of the State of Minnesota.

Upon such dissolution, and after payment of all liabilities and obligations of the Corporation and all costs and expenses incurred by the Corporation in connection with dissolution and winding up its affairs, and subject always to the further provisions of this Article X, any remaining assets shall be distributed to and among one or more corporations, associations, trusts, foundations, and institutions which may then be in existence and that are organized and operated exclusively for one or more purposes described in Section 501(c)(3) of the Internal Revenue Code and that are described in Section 501(c)(3) of the Internal Revenue Code, all in such proportions as shall be determined by:

(a) The Board of Directors of the Corporation, if the dissolution of the Corporation is not required by the laws of the State of Minnesota, then in existence, to be conducted under court supervision; or

(b) A court of competent jurisdiction, if the dissolution of the Corporation is required by the laws of the State of Minnesota, then in existence, to be conducted under court supervision.

Notwithstanding anything to the contrary herein above contained in this Article X, if any assets at the time of dissolution are held by the Corporation in trust or upon condition or subject to any executory or special limitation, and if the condition or limitation occurs by reason of the dissolution of the Corporation, such assets shall revert or be returned, transferred, or conveyed in accordance with the terms and provisions of such trust, condition or limitation.

ARTICLE XI. AMENDMENTS

These Articles of Incorporation may be amended, restated or repealed, to the extent and in the manner prescribed by the Minnesota Nonprofit Corporation Act, upon the affirmative vote of at least two-thirds (2/3) of all directors of the Corporation. The Board of Directors of the Corporation is hereby authorized to exercise the power of amendment of these Articles of Incorporation under this Article XI, without approval of the members with voting rights, subject to the provisions of Minnesota Statutes Section 317A.133.

ARTICLE XII. CITATIONS

All references in these Articles of Incorporation to a particular section of the Internal Revenue Code shall mean and include, as now enacted or as hereafter amended, such section and any provision of the Internal Revenue Code of 1986 and other federal laws as may now or hereafter be applicable, cognate to such section, and all references in these Articles of Incorporation to particular or general provisions of Minnesota statutes or laws shall mean and include, as now enacted or as hereafter amended, such particular or general provisions of Minnesota law as may, now or hereafter be applicable, cognate to such provisions.