

Articles of Association of the
BASIN HARBOR MARITIME MUSEUM, INC.

I. Name

The name of the corporation is the Basin Harbor Maritime Museum, Inc.

II. Duration

The duration of the corporation is perpetual.

III. Purposes of Corporation

The corporation shall be operated for the promotion of the welfare of the citizens of the Champlain Region and the states of Vermont and New York.

The purposes of the corporation shall be to:

- (1) identify and preserve, collect and exhibit for future generations a central body of knowledge, sites, and artifacts pertinent to the maritime history of the Champlain Region;
- (2) pursue educational activities appropriate to furthering a better understanding of the maritime history of the Champlain Region;
- (3) sponsor, coordinate, or otherwise support research projects necessary to protect or better understand the maritime history of the Champlain Region; and
- (4) sponsor, coordinate, or otherwise support research projects necessary to protect or better understand the cultural resources, prehistory, and history of the Region.

No part of the net earnings of the corporation shall inure to the benefit of any member, director, officer of the corporation, or any private individual, except that reasonable compensation may be paid for services rendered to or for the corporation affecting one or more of its purposes. No member, director, officer of the corporation, or any private individual shall be entitled to share in the distribution of any of the corporate assets upon dissolution of the corporation.

Notwithstanding anything else contained herein to the contrary, the purposes and powers of the corporation shall not include and the corporation shall not engage in activities of which a substantial part is carrying on propaganda or otherwise attempting to influence legislation; nor activities which involve participation or intervention in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office; nor activities which conflict with the requirements of Section 501 (c) (3) of the Internal Revenue Code and regulations promulgated thereunder, as they may be in force and be amended from time to time.

IV. Powers

As a means of accomplishing the foregoing purposes, the corporation shall have the following powers:

- (1) to accept, acquire, receive, take, and hold by bequest, devise, grant, gift, purchase, exchange, lease, transfer, judicial order or decree, or otherwise for any of its objects and purposes, any property or interest in property, both real and personal, of whatever kind, nature, or description and wherever situated;
- (2) to sell, exchange, convey, mortgage, lease, transfer, or otherwise dispose of any such property, both real and personal, as the objects and purposes of the corporation may require, subject to such limitations as may be prescribed by law;
- (3) to borrow money, and, from time to time, to make, accept, endorse, execute, and issue bonds, debentures, promissory notes, bills of exchange, or other obligations of the corporation for moneys borrowed or in payment for property acquired or for any other purposes of the corporation, and to secure the payment of any such obligations by mortgage, pledge, deed, indenture, agreement, or other instrument of trust, or by other lien upon property, rights, or privileges of the corporation wherever situated, whether now owned or hereafter to be acquired;
- (4) to invest and reinvest its funds in such stock, common or preferred, bonds, debentures, mortgages, or in such other securities and property as its Board of Directors shall deem advisable, subject

to the limitations and conditions contained in any bequest, devise, grant, or gift, provided such limitations and conditions are not in conflict with the Revenue Code and its Regulations as they now exist or as they may hereafter be amended, or similar provisions under which an organization is qualified contributions to which are deductible under the Section 170(c)(2) of such Code and Regulations as they now exist or as they may hereafter be amended, or other applicable and comparable provisions of law or Regulations in the event of their repeal; and

- (5) in general, and subject to such limitations and conditions as are or may be prescribed by law, to exercise such other powers which now are or hereafter may be conferred by law upon a corporation organized for the purposes hereinabove set.

V. Dissolution of the Corporation

Upon the dissolution of the corporation and the winding up of its affairs, the assets of the corporation shall be distributed exclusively to charitable, religious, scientific, literary, or educational organizations which would then qualify under the provisions of Section 501(c)(3) of the Internal Revenue Code and its regulations as they then exist, or to an organization contributions to which are deductible under Section 170(c)(2) of such Code and Regulations as they then exist, or comparable provisions of law or Regulations in the event of their repeal.

VI. Corporate Offices

The principal office of this corporation shall be located at Ferrisburg, in the County of Addison, in the State of Vermont. The registered agent of the Corporation is Robert Beach, Jr., Basin Harbor Club, Vergennes, VT 05491.

VII. Incorporators-Board of Directors

The initial Board of Directors shall be composed of the three incorporators. A new Board of Directors shall be elected at the first meeting of the corporation.

Dated at Ferrisburg in the County of Addison, this 8 day of November, 1984.

<u>NAME</u>	<u>ADDRESS</u>
<u>Robert H. Beach, Jr.</u> Robert Beach, Jr.	<u>Basin Harbor Club, Vergennes, VT 05491</u>
<u>Robert Beach</u> Robert Beach	<u>Basin Harbor Club, Vergennes, VT 05491</u>
<u>Arthur B. Cohn</u> Arthur Cohn	<u>RFD #1, Fairfield, VT 05455</u>

Incorporators



STATE OF VERMONT
Office of Secretary of State

Fee \$10.00

AMENDMENT OF ARTICLES OF ASSOCIATION
OF

Basin Harbor Maritime Museum, Inc.

a NON-PROFIT corporation, having no capital stock, organized and existing under the laws of the State of Vermont.

We, the undersigned, certify that: (check and complete the statement that applies)

- ☒ at a meeting of members, duly called for that purpose and held on March 4, 1989, a quorum was present, and it was voted by two-thirds of the members present, or voting by proxy, to amend the articles of this corporation as follows, viz.:
- ☐ the following amendment was adopted by a consent in writing signed by all members entitled to vote:
- ☐ there being no members entitled to vote thereon, the directors of this corporation met on _____, 19____, and at that meeting a majority of the directors then in office voted to amend the articles of association of this corporation as follows, viz.:

Paragraph (1) of the by-laws shall be amended to read "The name of the Corporation shall be the Lake Champlain Maritime Museum at Basin Harbor, Inc."

The Articles of Association shall be amended to read "The name of the Corporation shall be the Lake Champlain Maritime Museum at Basin Harbor, Inc."

March 23, 1989
Date

Robert H. Bready
President/V. President

James M. Mulh
Secretary/Ass't. Secretary