

AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
RETAIL CONSUMER ALLIANCE FOUNDATION, INC.

I, the undersigned, being of full age, do make and acknowledge these Articles of Incorporation for the purpose of forming a nonprofit corporation pursuant to the provisions of Chapter 55A of the General Statutes of the State of North Carolina.

ARTICLE I.

The name of the corporation is RETAIL CONSUMER ALLIANCE FOUNDATION, INC.

ARTICLE II.

The period of duration of the corporation shall be perpetual.

ARTICLE III.

The corporation is a charitable or religious corporation within the meaning of N.C.G.S. § 55A-1-40(4). The purposes for which the corporation is organized are exclusively religious, charitable, scientific, literary and educational within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986 or the corresponding provision of any future United States Internal Revenue Law (the "Code"). Except as limited by Articles VIII and IX below, it may advance those purposes by all lawful means, including without limitation:

~~C~~Conducting its own direct projects and activities, ~~p~~

~~P~~roviding financial and other support to other institutions ~~including those~~ described in Section 501(c)(3) of the Code, ~~r~~

~~e~~ncouraging, motivating, accepting, holding, investing, reinvesting and administering any gifts, bequests, grants, and devises of property of any nature, and using, disbursing, lending or donating the principal thereof or income earned thereupon exclusively for the corporation's purposes, and giving, conveying, lending or assigning any of its property outright, or upon lawful terms regarding the use thereof, and engaging in any other lawful activities and exercising any power allowed by law in furtherance of the corporation's purposes.

Without limiting the foregoing, it is intended that the corporation shall be a "supporting organization," as described in Section 509(a)(3) of the Code, that will carry out the charitable and educational purposes of its sole supported organization, the North Carolina Retail Merchants Association, a trade association described in Section 501(c)(6) of the Code.

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ARTICLE IV.

The corporation shall have no members-

ARTICLE V.

The number, manner of election or appointment, the qualifications and the term of Directors shall be as set forth in the Bylaws of the corporation adopted by the Directors. Such provisions shall not be in conflict with the provisions and requirements of Chapter 55A of the General Statutes of North Carolina (or the corresponding provision of any future North Carolina Statutes).

ARTICLE VI.

The address of the initial registered office and the principal office of the corporation is 601 Saint Mary's Street, Raleigh, NC 27605 and the name of the initial registered agent of the corporation at such address is Fran E. Preston. The mailing address of the corporation is Post Office Box 176001, Raleigh, NC 27619. The principal and registered office is located in Wake County.

ARTICLE VII.

The number of persons constituting the initial Board of Directors of the corporation shall be six (6) and the persons who are to serve as the initial Board of Directors, together with their addresses, are as follows:

<u>Name</u>	<u>Address</u>
Harry Coleman	48 Azalea Road Arden, NC 28704
Joe Hayes	P.O. Box 1017 Charlotte, NC 28201-1017
Bo Abbott, Jr.	301 N. Pine Street Lumberton, NC 28358
Paul Imbrone	22 East Flagler Street Miami, FL 33143
Ricky Knighton	231 4 th Street, N.S. Suite 104 Hickory, NC 28601

Fran Preston

P.O. Box 176001
Raleigh, NC 27619

ARTICLE VIII.

No part of the net earnings of the corporation shall inure to the benefit of or be distributable to its 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 III above. No substantial part of the activities of the corporation shall be carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate in, or otherwise intervene in (including the publishing or distribution of statements) any political campaign on behalf of, or in opposition to, any candidate for public office. Notwithstanding any other provisions of these articles, the corporation shall not carry on any activities not permitted to be carried on (a) by a corporation exempt from Federal Income Tax under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law) or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law).

ARTICLE IX.

~~—The corporation will distribute its income for each tax year at such time and in such manner so that it will not become subject to the tax on undistributed income imposed by Section 4942 of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law). The corporation will not (a) engage in any act of self-dealing as defined in Section 4941(d) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law), (b) retain any excess business holdings as defined in Section 4943(e) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law), (c) make any investments in a manner that would subject it to tax under Section 4944 of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law), or (d) make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law).~~

ARTICLE IX.

Upon the dissolution of the corporation, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the corporation, dispose of all of the assets of the corporation in accordance with the provision of Article 14 of Chapter 55A of the General Statutes of North Carolina, exclusively for the purposes of

the corporation in such a manner or to such organization or organizations organized and operated for substantially the same purposes as this corporation or exclusively for charitable, education, religious or scientific purposes as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law), as the Board of Directors shall determine.

ARTICLE XI.

To the full extent from time to time permitted by law, no person who is serving or who has served as a Director of the corporation shall be personally liable for any action for monetary damages for breach of his or her duty as a Director, whether such action is brought by or in the right of the corporation or otherwise. Neither the amendment or repeal of this Article, nor the adoption of any provision of these Articles of Incorporation inconsistent with this Article, shall eliminate or reduce the protection afforded by this Article to a Director of the corporation with respect to any matter which occurred, or any cause of action, suit or claim which but for this Article would have accrued or risen, prior to such amendment, repeal or adoption.

ARTICLE XIII.

The name and address of the incorporator are:

<u>Name</u>	<u>Address</u>
Fran E. Preston	P.O. Box 176001 Raleigh, NC 27619

IN WITNESS WHEREOF, I have hereunto set my hand and seal this, the ____ day of _____, 20~~1008~~.

Fran E. Preston

STATE OF NORTH CAROLINA

COUNTY OF WAKE

I, _____, a Notary Public for said County and State, do hereby certify that Fran E. Preston personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and official seal, this the ____ day of _____,
| ~~2008~~2010.

Notary Public

My Commission Expires:

[SEAL]