

ARTICLES OF INCORPORATION
OF
RIPLEY COUNTY COMMUNITY FOUNDATION

The undersigned Incorporator, desiring to form a corporation (the "Corporation") pursuant to the provisions of the Indiana Nonprofit Corporation Act of 1991 (the "Act"), hereby executes the following Articles of Incorporation:

ARTICLE I

The name of the Corporation is the Ripley County Community Foundation, Inc. (the "Corporation").

ARTICLE II

This Corporation is a public benefit corporation that shall be organized and operated at all times exclusively for religious, charitable, scientific, literary, educational, and other purposes described in section 501(c)(3) of the Internal Revenue Code of 1986 (the "Code") or corresponding provisions of any subsequent federal tax laws. In furtherance of such purposes, the Corporation shall engage in programs and activities benefiting primarily the residents of Ripley County, Indiana and the counties contiguous to Ripley County.

ARTICLE III

Powers

Subject to and in furtherance of the purposes for which it is organized, the Corporation shall possess all the general rights, privileges, and powers conferred by law. Notwithstanding the foregoing statement, neither the Board of Directors nor the Corporation shall have the power or authority to do any act that will prevent the Corporation from being an organization described in section 501(c)(3) of the Code or corresponding provisions of any subsequent federal tax; laws.

ARTICLE IV

Period of Existence

The period during which the Corporation shall continue is perpetual.

ARTICLE V

Registered Agent and Office

Section 1. The name and address of the initial registered agent in charge of the Corporation's registered office is John L. Kellerman II, 105 East George Street, Batesville, IN 47006.

Section 2. The street address of the initial registered office is 132 South Main Street, Batesville, IN 47006.

ARTICLE VI

Incorporator

The name and address of the Incorporator of the Corporation is Cathy May, 209 North Maple, Osgood, IN 47037.

ARTICLE VII

Members

The Corporation shall have no members.

ARTICLE VIII

Directors

Membership on the Corporation's Board of Directors shall be governed by these Articles of Incorporation and the Corporation's Bylaws. The exact number of directors of the Corporation shall be specified in or fixed in accordance with the Bylaws of the Corporation at a number no greater than twenty (20) and no less than three (3).

ARTICLE IX

Initial Board of Directors

The names and addresses of the Board of Directors of the Corporation as of the date of filing of these Articles of Incorporation are as follows:

CLASS ONE DIRECTORS	CLASS TWO DIRECTORS	CLASS THREE DIRECTORS
Daren Baker	George Brinknoeller	Clyde Allen
Marilyn Doll	Linda Chandler	Mark Comer
Vicki Kellerman	Stephen Gookins	B. J. Cox
Cathy Mav	Laura L. Spalding	Paula Behlmer
JoDell Steuver	Bill Wilson	James Wade

ARTICLE X

Election of Directors

Section 1. The Board of Directors of the Corporation shall be divided into three (3) classes, each comprising as nearly as possible an equal number of directors. The initial Class One shall have five (5) members and shall be composed of the directors identified as Class One directors in the above Article IX. The initial Class Two shall have five (5) members and shall be composed of directors identified as Class Two directors in the above Article IX. The initial Class Three shall have five (5) members and shall be composed of the directors identified as Class Three directors in the above Article IX.

Section 2. To stagger the terms of the directors on the Board of Directors of the Corporation, the terms of the initial Class One directors shall expire on the date of the first regular meeting of the Board of Directors held during the fiscal year beginning January 1, 1999, and the terms of the initial Class Two directors shall expire on the date of the first regular meeting of the

Board of Directors held during the fiscal year beginning January 1, 2000, and the terms of the initial Class Three directors shall expire on the date of the first regular meeting of the Board of Directors held during the fiscal year beginning January 1, 2001. Commencing in 1999, and in each following year, the appropriate class of directors shall be elected by the directors at the first regular meeting of the Board of Directors held during each fiscal year, to fill both the vacancies in the class of directors whose terms expire that year and the vacancies in such class, if any, resulting from an increase in the total number of directors. Each director shall be elected by majority vote of the directors of the Corporation.

Section 3. Except as otherwise provided in Article x, Section 2, a director shall serve for a term of three (3) years. In addition, each initial and subsequent director shall serve until his or her successor is elected and qualified.

Section 4. No person may serve as a director for a period exceeding six (6) consecutive years. Upon completion of a continuous period of service as a director, no person may again serve as a director until expiration of a period consisting of one (1) year.

Section 5. When a vacancy occurs on the Board of Directors for any reason, other than an increase in the number of directors, the remaining directors shall elect a director to fill such vacancy and such director shall serve the balance of the unexpired term associated with the vacancy the director is filling and until his or her successor is elected and qualified.

Section 6. A director may be removed, with or without cause, by a majority of directors then in office.

ARTICLE XI

No Private Inurement

None of the Corporation's net earnings shall inure to the benefit of any private individual.

ARTICLE XII

Regulation of Corporate Affairs

The affairs of the Corporation shall be subject to the following provisions:

Section 1. Except as otherwise permitted by section 501 (h) of the Code or corresponding provisions of any subsequent federal tax laws, no substantial part of the activities of the Corporation shall be or consist of carrying on propaganda, or otherwise attempting to influence legislation.

Section 2. The Corporation shall not participate or intervene in (including the publishing or distributing of statements) any political campaign on behalf of or in opposition to any candidate for public office.

Section 3. Subject to the provisions of these Articles of Incorporation and applicable law, the Board of Directors shall have complete and plenary power to manage, control and conduct all the affairs of the Corporation.

Section 4. The Board of Directors is committed to exercise in the best interests of this Corporation the powers described in United States Treasury Regulations section 1.170A-9 (e) (11) (v) (B), (C), and (D) which by this reference are incorporated into and made a part of these Articles of Incorporation.

Section 5. The Board of Directors is committed to obtain information and to take other appropriate steps with the view to seeing that each participating trustee, custodian, or agent of a trust or fund in respect of this Corporation administers each restricted trust or fund and the aggregate of unrestricted trusts or funds of this Corporation in accordance with the provisions of United States Treasury Regulations section 1. 170A-9 (e) (11) (v) (F) which by this reference is incorporated into and made a part of these Articles of Incorporation.

Section 6. The Board of Directors shall have the power:

(a) to modify any restriction or condition on the distribution of funds for any specified charitable purposes or to specified organizations, if in the Board's sole judgment (without the approval of any trustee, custodian, or agent), such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community and area served by this Corporation;

(b) to replace any participating trustee, custodian, or agent for breach of fiduciary duty under the laws of the State of Indiana; and

(c) to replace any participating trustee, custodian, or agent for failure to produce a reasonable (as determined by the Board of Directors) return of net income (or appreciation when not inconsistent with this Corporation's need for current income) with due regard to safety of principal, over a reasonable period of time (as determined by the Board of Directors).

Section 7. In determining whether there is a reasonable return of net income with respect to the exercise of the power described in paragraph (c) of the preceding Section 6:

(a) there shall be excluded from such determination such assets as are held for the active conduct of this Corporation's exempt activities; and

(b) such determination shall be made separately with respect to each restricted fund and shall be made in the aggregate with respect to the unrestricted funds of this Corporation.

A "restricted fund" means a fund, any income of which has been designated by the donor of the gift or bequest to which such income is attributable as being available only for the use or benefit of a named charitable organization or agency or for the use or benefit of a particular class of charitable organizations or agencies, the members of which are readily ascertainable and are less than five (5) in number.

Section 8. If it appears that there may be grounds for exercising the power described in paragraphs (b) or (c) of Section 6 of this Article XII with respect to any fund, the Board of Directors shall notify the participating trustee, custodian, or agent involved and provide a reasonable opportunity for explanation and/or correction. Before exercising the power granted to the Board of Directors under paragraphs (b) or (c) of Section 6 of this Article XII, the Board of Directors may seek advice of legal counsel as to whether a breach or failure has been committed. The Board of Directors shall exercise such a power only upon the vote of a simple majority of the members of the Board of Directors.

Section 9. Upon the exercise of the power under paragraphs (b) or (c) of Section 6 of this Article XII to replace any participating trustee, custodian, or agent, the Board of Directors shall have the power to select a successor trustee, custodian, or agent to whose custody the fund or funds held by the former trustee, custodian, or agent shall be transferred.

Section 10. The power to make, alter, amend, and repeal the Corporation's Bylaws shall be vested in the Board of Directors.

Section 11. No director of the Corporation shall be liable for any of its obligations.

Section 12. Meetings of the Board of Directors may be held at any location, either inside or outside the State of Indiana.

Section 13. All parties dealing with the Corporation shall have the right to rely upon any action taken by the Corporation pursuant to authorization by the Board of Directors by resolution duly adopted in accordance with the Corporation's Articles of Incorporation, Bylaws, and applicable law.

Section 14. The Board of Directors may from time to time, in the Bylaws of the Corporation or by resolution, designate such committees as the Board of Directors may deem desirable for the furtherance of the purposes of the Corporation.

ARTICLE XIII

Dissolution of Corporation

If the Corporation is dissolved, all of its property remaining after payment and discharge of its obligations shall be transferred and conveyed, subject to any contractual or legal requirement, to one or more other organizations that have been selected by the Board of Directors, that are organized and operated for purposes substantially the same as those of the Corporation, and that are described in section 501(c) (3) of the Code.

The undersigned Incorporator hereby adopts these Articles of Incorporation and presents them to the Secretary of State of the State of Indiana for filing.

IN WITNESS WHEREOF, the undersigned Incorporator, this 16th day of March, 1998 hereby verifies, subject to penalties of perjury, that the facts contained herein are true.

Cathy May
Incorporator

THIS INSTRUMENT PREPARED BY:

John L. Kellerman II

GREEMAN, KELLERMAN & KOEPCKE

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