

C201232400491

**ARTICLES OF INCORPORATION
OF
THE FOUNDATION FOR NORTH CAROLINA, INC.**

A NONPROFIT CORPORATION

Pursuant to Section 55A-2-02 of the North Carolina Nonprofit Corporation Act (the "Act"), the undersigned does hereby submit these Articles of Incorporation for the purposes of forming a nonprofit corporation.

1. Name. The name of the corporation is The Foundation for North Carolina, Inc. ("Corporation"), a nonprofit corporation.
2. Duration. The period of duration of the Corporation shall be perpetual.
3. Purpose. The Corporation is organized for the purpose of promoting the common good and social welfare of the people of North Carolina by:
 - (a) Conducting public policy research, sponsoring educational activities, and advocating in favor of a free market economy and innovative strategies to strengthen North Carolina's economy in the twenty-first century;
 - (b) Educating the citizens of North Carolina regarding the economic challenges and choices that the State faces with regard to important public policy issues affecting taxation, education, transportation, government reform, and energy; and
 - (b) Engaging in any and all lawful activities that are appropriate to carry out and fulfill any or all of the foregoing purposes.

The foregoing clauses shall be construed as both objects and powers, and such enumeration of specific purposes, objects, and powers shall not be deemed to limit or restrict in any manner the general powers of the Corporation and the Corporation shall have and may exercise all powers conferred on a nonprofit corporation by the laws of the State of North Carolina, now or hereafter in effect.

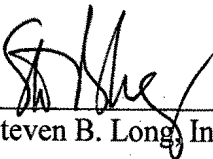
In furtherance of its purposes, the Corporation shall have the power to receive and allocate contributions, funds, property, or other benefits within the discretion of its Board of Directors.

4. Prohibited Activities. Notwithstanding any other provision of these Articles, the Corporation shall not, except to an insubstantial degree, carry on any activities not permitted to be carried on by an organization exempt from Federal income tax under Section 501(c)(4) of the Internal Revenue Code of 1986, as amended ("Code"), or the corresponding provision of any subsequent federal tax laws.

5. Non-membership Corporation. The Corporation shall have no members.
6. Exempt Status. The Corporation is organized exclusively as a nonprofit corporation, and no part of the net earnings of the Corporation shall ever inure to the benefit of or be distributed or distributable to any of its directors, officers, or any private individuals or persons, except that the Corporation may pay reasonable compensation for services rendered and may make payments and distributions in furtherance of the purposes set forth in paragraph 3 above.
7. Distribution on Dissolution. Upon dissolution of the Corporation, the assets thereof shall, after all liabilities and obligations of the Corporation have been paid, satisfied or adequate provision made therefor, be distributed to one or more organizations qualified under Section 501(c)(4) or Section 501(c)(3) of the Code, as provided in the Corporation's Bylaws or otherwise chosen by the Board of Directors. Any such assets not so disposed of shall be disposed of by a court of competent jurisdiction of the County in which the principal office of the Corporation is then located, exclusively for such purposes or to such organization or organizations as said court shall determine.
8. Bylaws. The Board of Directors of the Corporation shall have power to adopt, make, amend, alter, change, or repeal the Bylaws of the Corporation by affirmative vote of a majority of the Directors then in office at a meeting called to vote thereon, provided notice thereof shall have been mailed or delivered to each member of the Board of Directors at least five (5) days prior to the meeting, and provided further that under no circumstances shall the Bylaws be changed so that the Corporation may operate for other than nonprofit purposes or so that any trustee, director, officer, or any private individual or person may participate in the net income of the Corporation or in its residual assets upon dissolution.
9. Amendments, Changes, and New Provisions. The Articles of Incorporation of this Corporation may be amended, changed, or new provisions adopted by a majority of the Directors then in office at any regular or special meeting of the Board of Directors, provided that notice thereof shall have been mailed or delivered to each member of the Board of Directors at least five (5) days prior to the meeting.
10. Liability. No Director or officer shall have personal liability for monetary damages arising out of an action whether by or in the right of the Corporation or otherwise for breach of any duty as a Director or officer unless the damages arise from acts or omissions that the Director or officer at the time of the breach knew or believed were clearly in conflict with the best interests of the Corporation, any liability arising under Sections 55A-8-32 or 55A-8-33 of the North Carolina General Statutes, or any transaction from which the Director or officer derived an improper personal financial benefit. Such immunity shall include but not be limited to that specified by Sections 1-539.10, 55A-2-02(b)(4) and 55A-8-60 of the North Carolina General Statutes, or any successor provisions of the law.
11. Principal Office. The street address and mailing address of the principal office of the Corporation is 4426 Louisburg Road, Raleigh, Wake County, North Carolina 27616.

12. Initial Registered Office and Agent. The street and mailing address of the registered office of the Corporation in North Carolina is 150 Fayetteville Street, Suite 1400, Raleigh, Wake County, North Carolina 27601; and the initial registered agent at such address is Steven B. Long.
13. Incorporator. The name and address of the incorporator is Steven B. Long, 150 Fayetteville Street, Suite 1400, Raleigh, Wake County, North Carolina 27601.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand and seal, this 19th day of November, 2012.



Steven B. Long, Incorporator