

WILMINGTON COLLEGE
AMENDED AND RESTATED
ARTICLES OF INCORPORATION

ARTICLE I

NAME OF THE CORPORATION

The name of the corporation is Wilmington College (the "Corporation").

ARTICLE II

PLACE OF PRINCIPAL OFFICE

The place in the State of Ohio where the principal office of the Corporation is located is in the City of Wilmington, Clinton County.

ARTICLE III

PURPOSE

1. General and specific purposes. The Corporation is formed and organized exclusively for charitable purposes within the meaning of §501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding provisions of any future United States internal revenue law ("Code"). In furtherance of these purposes, the specific purposes of the Corporation shall include, but shall not be limited to: (i) promotion of education, religion, morality, and the fine arts and open to all without reference to any religious belief; and (ii) engaging in any activity for which corporations may be formed under Chapter 1702 of the Ohio Revised Code.

2. The Corporation is formed exclusively for charitable purposes. The Corporation is formed exclusively for purposes for which a corporation may be formed under the Nonprofit Corporation Law of the State of Ohio and not for pecuniary profit nor financial gain. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, its trustees, officers or other private persons or organizations, 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 paragraph 1 of this Article. The Corporation shall have the power to do any and all lawful acts and things and to engage in any and all lawful activities which may be necessary, useful, suitable, desirable or proper for the furtherance, accomplishment or attainment of any or all of the purposes for which the Corporation is organized, and to aid or assist other organizations whose activities are such as to further, accomplish, foster or attain any such purposes. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, except to the extent provided in §501(h) of the Code. The Corporation shall not participate in, or intervene in, including the publication or distribution of statements, any political campaign on behalf of, or in opposition to, any candidate for public office. Any provision of these Amended and Restated Articles of

Incorporation to the contrary notwithstanding, the Corporation shall not carry on any activities not permitted to be carried on: (i) by a corporation exempt from federal income tax as an organization described in §501(c)(3) of the Code; or (ii) by a corporation, contributions to which are deductible under §§170(c), 2055(a), and 2522(a) of the Code.

3. Founding and Affiliation. The Corporation was founded in 1870 by the Religious Society of Friends (Quakers) and managed by them until 1914 when the governing and management responsibility was transferred to the Board of Trustees of the Corporation. The Corporation continues in the tradition of Friends, by endeavoring to live, share and uphold its own Core Values, inspired by the Quaker Testimonies which have been summarized as: Simplicity, Peace, Integrity, Community, Equality, and Stewardship (Brinton, *Friends for 300 Years*).

ARTICLE IV

MISCELLANEOUS

1. Disposal of assets upon dissolution. In the event of any voluntary or involuntary dissolution of the Corporation, all assets of the Corporation, if any, remaining after paying or making provision for the payment of all of the liabilities of the Corporation, shall be disposed of exclusively for the specific purposes of the Corporation in such manner, or to such organization or organizations organized and operated exclusively for exempt purposes under §501(c)(3) of the Code and as an organization or organizations described in §§ 170(c), 2055(a) and 2522(a) of the Code, as the Board of Trustees of the Corporation shall determine. Any of such assets not so disposed of shall be disposed of by the Court of Common Pleas of the county in which the principal office of business of the Corporation is then located, exclusively for such purposes, or to one or more organizations which are organized and operated exclusively for such purposes, as said Court shall determine to best accomplish the exempt purposes of the Corporation.

2. Membership. The Corporation shall have two classes of members, namely: the voting member and the non-voting member. The voting member shall be the Board of Trustees of the Corporation. The voting member shall have all of the authority, rights, and privileges reserved for a voting member and the Board of Trustees under Chapter 1702 of the Ohio Revised Code, the Corporation's Articles of Incorporation, as may amended from time to time, and the Corporation's Code of Regulations, as may be amended from time to time. The non-voting member shall be the Wilmington Yearly Meeting of the Religious Society of Friends, an Ohio non-profit corporation exempt from federal income taxation under Internal Revenue Code Section 501(c)(3). The authority, rights and privileges of the non-voting member shall be limited to those matters expressly set forth in the Corporation's Code of Regulations, as may be amended from time to time.

3. Effect of Amended and Restated Articles of Incorporation. These Amended and Restated Articles of Incorporation shall supersede and take the place of the existing Articles of the Corporation, including any amendments thereto.

4. Ratification of prior actions of the Board of Trustees. All acts taken by the Board of Trustees prior to the effective date of these Amended and Restated Articles of Incorporation are hereby ratified and confirmed in all respects.