



Articles of Incorporation

ARTICLE I - NAME/REGISTERED OFFICE

The name of this corporation shall be: Amarillo Balloon Association. The corporation's registered office is located at: 709 South Van Buren, Amarillo, Texas 79101.

ARTICLE II - PURPOSE

This corporation is organized exclusively for promoting Hot Air Ballooning in Amarillo, Texas and surrounding area within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as now enacted or hereafter amended, including, for such purposes, the making of distributions to organizations that also qualify as Section 501(c)(3) exempt organizations. To this end, the corporation shall promote, sponsor and educate individuals on the sport of Hot Air Ballooning. All funds, whether income or principal, and whether acquired by gift or contribution or otherwise, shall be devoted to said purposes.

ARTICLE III - LIMITATIONS

At all times the following shall operate as conditions restricting the operations and activities of the corporation:

1. No part of the net earnings of the corporation shall inure to any member of the corporation not qualifying as exempt under Section 501(c)(3) of the Internal Revenue Code of 1986, as now enacted or hereafter amended, nor to any Director or officer of the corporation, nor to any other private persons, excepting solely such reasonable compensation that the corporation shall pay for services actually rendered to the corporation, or allowed by the corporation as a reasonable allowance for authorized expenditures incurred on behalf of the corporation;
2. No substantial part of the activities of the corporation shall constitute the carrying on of propaganda or otherwise attempting to influence legislation, or any initiative or referendum before the public, and the corporation shall not participate in, or intervene in (including by publication or distribution of statements), any political campaign on behalf of, or in opposition to, any candidate for public office; and

3. Notwithstanding any other provision of these articles, the corporation shall not carry on any other activities not permitted to be carried on by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, as now enacted or hereafter amended.
4. The corporation shall not lend any of its assets to any officer or director of this corporation, or guarantee to any person the payment of a loan by an officer or director of this corporation.

ARTICLE IV - DIRECTORS/MEMBERS

The corporation may (but need not) have voting members, and such membership, if any, and classes thereof, shall be as defined in the corporation's bylaws. The management and affairs of the corporation shall be at all times under the direction of a Board of Directors, whose operations in governing the corporation shall be defined by statute and by the corporation's by-laws. No member or Director shall have any right, title, or interest in or to any property of the corporation.

The corporation's first Board of Directors shall be comprised of the following natural persons:

Chris M. Jones – Director

Dale Titus – Assistant Director

Dianthe Downs – Treasurer

Carol Titus – Secretary

ARTICLE V - DEBT OBLIGATIONS AND PERSONAL LIABILITY

No member, officer or Director of this corporation shall be personally liable for the debts or obligations of this corporation of any nature whatsoever, nor shall any of the property of the members, officers or Directors be subject to the payment of the debts or obligations of this corporation.

ARTICLE VI - DISSOLUTION

In the event of dissolution or final liquidation of the association, all of the remaining funds and property of the Chapter shall, after paying or making provision for the payment of all of the liabilities and obligations of the association and for necessary expenses thereof, be distributed to such organizations as are organized and operated exclusively for charitable purposes and which qualify as an exempt organization under Section 501(c)(3) of the Internal Revenue Code. In no event shall any of such assets or property be distributed to any director, officer or private individual.

ARTICLE VII - INCORPORATOR

The incorporators of this corporation are:

Chris M. Jones
4202 Willow
Amarillo, Texas 79118
806-367-9687

Dale Titus
5216 George Terrace
Amarillo, Texas 79106
806-358-8413

Carol Titus
5216 George Terrace
Amarillo, Texas 79106
806-358-8413

Dianthe Downs
4202 Willow
Amarillo, Texas 79118
806-367-9687

The undersigned incorporators certify both that they execute these Articles for the purposes herein stated, and that by such execution, they affirm the understanding that should any of the information in these Articles be intentionally or knowingly misstated, they are subject to the criminal penalties for perjury set forth as if this document had been executed under oath.

Chris M. Jones

Date

Dale Titus

Date

Dianthe Downs

Date

Carol Titus

Date