

CERTIFICATE OF FORMATION OF NONPROFIT CORPORATION

INTERNATIONAL BRANGUS BREEDERS FOUNDATION

Article 1 – Entity Name and Type

The filing entity being formed is a nonprofit corporation. The name of the entity is INTERNATIONAL BRANGUS BREEDERS FOUNDATION.

Article 2 – Registered Agent and Registered Office

The initial registered agent is Thomas L. Perkins, an individual resident of the state, whose street address is 5750 Epsilon, San Antonio, Texas 78249.

Article 3 – Management

The management of the affairs of the corporation is to be vested in the board of directors. The number of directors constituting the initial board of directors and the names and addresses of the persons who are to serve as directors until their successors are elected and qualified are as follows:

Name: Thomas L. Perkins, IBBA EVP
Address: 5750 Epsilon, San Antonio, Texas 78249

Name: Traci Middleton, IBBA President
Address: 3025 Hwy 140 W., Puryear, TN 38251

Name: Brandon Belt, IBBA Treas.
Address: P.O. Box 214, Gatesville, Texas 76528

Article 4 – Membership

The nonprofit corporation will not have members.

Article 5 – Purpose

The nonprofit corporation is organized for the following purpose or purposes:

- 5.1 INTERNATIONAL BRANGUS BREEDERS FOUNDATION exists to fund research activities for the purpose of advancing the livestock industry benefiting Brangus breeders and other beef producers today and in the future.
- 5.2 INTERNATIONAL BRANGUS BREEDERS FOUNDATION exists to educate the beef cattle industry on topics such as Brangus genetics and other production practices.
- 5.3 INTERNATIONAL BRANGUS BREEDERS FOUNDATION exists to provide youth opportunities to become leaders for the future of the Brangus breed and the agricultural industry.

- 5.4 INTERNATIONAL BRANGUS BREEDERS FOUNDATION also exists for the purpose of conducting any and all actions allowed under the law.
- 5.5 Notwithstanding any other provisions of these articles, the organization is organized exclusively for one or more of the purposes as specified in Section 501(c)(3) of the Internal Revenue Code of 1986, and shall not carry on any activities not permitted to be carried on by an organization exempt from Federal income tax under IRC 501(c)(3) or corresponding provisions of any subsequent tax laws.
- 5.6 No part of the net earnings of the organization shall inure to the benefit of any member, trustee, director, officer of the organization, or any private individual (except that reasonable compensation may be paid for services rendered to or for the organization), and no member, trustee, officer of the organization, or any private individual shall be entitled to share in the distribution of any of the organizations assets on dissolution of the organization.
- 5.7 No substantial part of the activities of the organization shall be carrying on propaganda, or otherwise attempting to influence legislation (except as otherwise provided by IRC 501(h)) or participating in, or intervening in (including the publication or distribution of statements), any political campaign on behalf of or in opposition to any candidates for public office.
- 5.8 In the event of dissolution, all of the remaining assets and property of the organization shall after payment of necessary expenses thereof be distributed to such organizations as shall qualify under section 501(c)(3) of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent Federal tax laws, or to the Federal government or State or local government for a public purpose, subject to the approval of a Justice of the Supreme Court of the State of Texas.
- 5.9 In any taxable year in which the organization is a private foundation as described in IRC 509(a), the organization shall distribute its income for said period at such time and manner as not to subject it to tax under IRC 4942, and the organization shall not (a) engage in any act of self-dealing as defined in IRC 4941(d), (b) retain any excess business holdings as defined in IRC 4943(c), (c) make any investments in such a manner as to subject the organization to tax under IRC 4944, or (d) make any taxable expenditures as defined in IRC 4945(d) or corresponding provisions of any subsequent Federal tax laws.

Article 6 - Duration

The period of duration of the non-profit corporation shall be perpetual.

Article 7 - Organizer

The name and address of the organizer is Brandon S. Belt, P.O. Box 214, Gatesville, Texas 76528

Article 8 - Effectiveness of Filing

This document becomes effective when the document is filed by the secretary of state.

Execution

The undersigned affirms that the person designated as registered agent has consented to the appointment. The undersigned signs this document subject to the penalties imposed by law for the submission of a materially false or fraudulent instrument and certifies under penalty of perjury that the undersigned is authorized to execute the filing instrument.

Signed this __ day of _____, 2014.

Brandon S. Belt, Organizer