

STATE OF NEW HAMPSHIRE

Recording fee: \$25.00 (Note 1)
Use black print or type.
Leave 1" margins both sides.

Form No. NP 1
RSA 292:2

ARTICLES OF AGREEMENT
OF

Merrimack Public Library Development Fund, Inc.

A NEW HAMPSHIRE NONPROFIT CORPORATION

FILED

MAR - 5 1996

WILLIAM M. GARDNER
NEW HAMPSHIRE
SECRETARY OF STATE

THE UNDERSIGNED, BEING PERSONS OF LAWFUL AGE, ASSOCIATE UNDER THE PROVISIONS
OF THE NEW HAMPSHIRE REVISED STATUTES ANNOTATED, CHAPTER 292 BY THE FOLLOWING:

Article 1. The name of the corporation shall be:

Merrimack Public Library Development Fund, Inc.

Article 2. The object for which this corporation is established is:

To raise funds for the development, construction and operation of
a public library in Merrimack, New Hampshire including the acquisition
of real and personal property for these purposes.

Article 3. The provisions for establishing membership and participation
in the corporation are:

In order to become a member of the corporation you have to be a resident
or property owner in the Town of Merrimack.

Article 4. The provisions for disposition of the corporate assets in the
event of dissolution of the corporation including the prioritization of rights
of shareholders and members to corporate assets are:

The disposition of the corporate assets will be to the Board of Trustees
of the Merrimack Public Library and shall be in addition to the
appropriation.

Article 5. The address at which the business of this corporation is to be carried on is:

470 Daniel Webster Highway, Merrimack, New Hampshire 03054 .

Article 6. The amount of capital stock, if any, or the number of shares or membership certificates, if any, and provisions for retirement, reacquisition and redemption of those shares or certificates are:

None

Article 7. Provision eliminating or limiting the personal liability of a director, an officer or both, to the corporation or its shareholders for monetary damages for breach of fiduciary duty as a director, an officer or both is: (Note 2)

In accordance with RSA 292:2 V-a, the corporation agrees to eliminate the personal liability of a director, an officer, or both, to the corporation or its shareholders for monetary damages for breach of fiduciary duty as a director, an officer, or both, except with respect to those items enumerated in RSA 292:2 V-a, (1), (2), and (3).

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Article 8. Signatures and post office address of each of the persons associating together to form the corporation: (Note 3)

Signatures and Name	Post Office Address
1. <u>[Signature]</u> Signature R. Robert Gaumont, JR Name (please print)	P.O. Box 129 Street Merrimack, New Hampshire 03054 City/Town State Zip
2. <u>[Signature]</u> Signature Mary Moriarty Name (please print)	P.O. Box 2 Street Merrimack, New Hampshire 03054 City/Town State Zip
3. <u>[Signature]</u> Signature John Lyons Name (please print)	14 Shore Drive Street Merrimack, New Hampshire 03054 City/Town State Zip
4. <u>[Signature]</u> Signature James O'Neill Name (please print)	36 McElwain Street Street Merrimack, New Hampshire 03054 City/Town State Zip
5. <u>[Signature]</u> Signature Gregory E. Michael Name (please print)	P.O. Box 545 Street Merrimack, New Hampshire 03054 City/Town State Zip

XXX/Town Clerk's office, XXX/Town of Merrimack
Received and recorded this 4th day of March 1996.
(Note 4)

[Signature]
XXX/Town Clerk's Signature
[Signature]
XXX/Town Clerk's Name (Please Print)

Notes:

1. Recording fee payable to: N. H. Secretary of State.
2. If no provision eliminating or limiting personal liability, insert "NONE".
3. At least five signatures are required.
4. Must be recorded with the Clerk of the City/Town of the principal place of business prior to recording with the Secretary of State. (Fee payable to the clerk is \$5.00.)

Mail \$25.00 STATE FEE and DUPLICATE ORIGINALS (ORIGINAL SIGNATURES ON BOTH)
to: Secretary of State, State House, Room 204, 107 North Main Street,
Concord, NH 03301-4989

**Amendment
to
Articles of Agreement
of
Merrimack Public Library Development Fund, Inc.**

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 law.

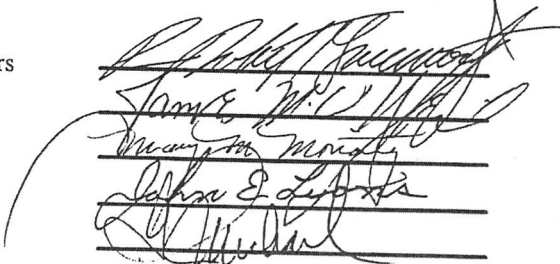
No part of the net earnings of the organization shall inure to the benefit of any member, trustee, director, officer of the organization, or any private individual (except that reasonable compensation may be paid for services rendered to or for the organization), and no member, trustee, or officer of the organization or any private individual shall be entitled to share in the distribution of any of the organization's assets on dissolution of the organization.

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 501 (h)) or participating in, or intervening in (including the publication or distribution of statements) any political campaign on behalf, or in opposition to, any candidate for political office.

In the event of dissolution, all of the remaining assets and property of the organization shall, after payment of all necessary expenses thereof, be distributed to organizations that 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 governments for a public purpose, subject to the approval of a Justice of the Supreme Court of the State of New Hampshire.

In any year in which the organization is a private foundation as described in Section 509(a), the organization shall distribute its income for said period in 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 an excess business holdings as defined in Section 4943(c), (c) make any investments in such a manner as to subject the organization to tax under Section 4944, or (d) make any taxable expenditures as defined in IRC 4945(d) or corresponding provisions of any subsequent Federal tax laws.

Adopted by the Board of Directors
March 10, 1997



Amendment
to
By-laws
of
MERRIMACK PUBLIC LIBRARY DEVELOPMENT FUND, INC.

Conflict of Interest

Any possible conflict of interest on the part of any member of the Board officer or employee of the Corporation shall be disclosed in writing to the Board and made a matter of record through the annual procedure and also when the interest involves a specific issue before the Board. Where the transaction involving a board member, trustee or officer exceeds five-hundred dollars (\$500.00) but is less than five-thousand dollars (\$5000.00) in a fiscal year, then a two thirds vote of the disinterested directors and publication in the newspaper is required. The minutes of the meeting shall reflect that a disclosure was made, the abstention from voting, and the actual vote itself. Every new member of the Board will be advised of this policy upon entering the duties of his or her office, and shall sign a statement acknowledging understanding of and agreement to this policy. The Board will comply with all requirements of New Hampshire law in this area and the New Hampshire requirements are incorporated and made a part of this policy statement.

Adopted by the Board of Directors on February 10, 1997