

ARTICLES OF INCORPORATION – NONSTOCK CORPORATION

(As Amended November 15, 2009)

The following restated articles of incorporation of Bethesda Lutheran Foundation, Inc., duly adopted pursuant to the authority and provisions of Chapter 181 of the Wisconsin Statutes, supercede and take the place of the existing articles of incorporation and any amendments thereto.

ARTICLE 1. Name of the corporation: Bethesda Lutheran Foundation, Inc.

ARTICLE 2. The corporation is organized under Ch. 181 of the Wisconsin Statutes.

ARTICLE 3. Name of the registered agent: F. D. Geske.

ARTICLE 4. Street address of the registered agent: 600 Hoffmann Drive, Watertown, WI 53094-6223.

ARTICLE 5. Mailing address of the principal office: 600 Hoffmann Drive, Watertown, WI 53094-6223.

ARTICLE 6. The corporation will not have members.

ARTICLE 7. Period of Existence. The period of existence of the corporation shall be perpetual.

ARTICLE 8. Purposes.

Section 1. The corporation is a charitable, religious and educational organization, the purposes of which are to solicit, hold, manage, invest and expend endowment funds and other gifts, grants, and bequests, whether consisting of real or personal property, and whether subject to directions or conditions imposed by donors, exclusively for the maintenance and benefit of Bethesda Lutheran Communities, Inc., of Watertown, Wisconsin, and such of its charitable, religious or educational programs or activities as the Board of Directors of this corporation from time to time deem to be suitable and appropriate.

Section 2. No substantial part of the activities of this corporation shall consist in carrying on propaganda or otherwise attempting to influence legislation. This corporation shall neither participate in, nor intervene in, any political campaign on behalf of any candidate for public office, including the publishing or distribution of any statements.

ARTICLE 9. Status of Corporation.

Section 1. The corporation shall be nonstock, and no dividends, liquidating dividends, or distributions shall be declared or paid to any private individual or officer or director of the corporation.

Section 2. No part of the net earnings or net income of the corporation shall inure to the benefit of any private individual or officer or director of the corporation; provided, however, that such a person may receive compensation for personal services rendered which are reasonable and necessary to carrying out the exempt purposes of the corporation.

Section 3. In the event the corporation at any time is determined to be a private foundation as defined in Sec. 509(a) (or corresponding future provisions) of the Internal Revenue Code of 1954, the income of the corporation for each taxable year to which such determination applies shall be distributed at such time and in such manner as not to subject it to tax under Sec. 4942 (or corresponding future provisions) of the Internal Revenue Code of 1954; and during each taxable year to which such

determination applies, the corporation shall not engage in any act of self-dealing, or retain any excess business holdings, or make any taxable expenditures as defined in Sections 4941(d), 4943(c) and 4945(d), respectively (or corresponding future provisions) of the Internal Revenue Code of 1954, or make any investments in such manner as to subject it to tax under Section 4944 (or corresponding future provisions) of the Internal Revenue Code of 1954.

Section 4. The corporation may make a payment or other distribution to a nonprofit corporation under Wis. Stat. § 181.1302 (3) or its successor, provided the payment or distribution is in accordance with the stated purpose of the Corporation and is permitted under Wis. Stat. § 181.1302 (3) or its successor.

ARTICLE 10. Directors.

Section 1. The number of directors of the corporation shall be fixed by the Bylaws, but shall never be less than three (3).

Section 2. The qualifications, method of selection and method of removal of directors shall be set forth in the Bylaws. The terms of directors shall be fixed by the Bylaws.

ARTICLE 11. Officers.

The officers of the corporation shall consist of a Chairman of the Board, a Vice-Chairman of the Board, a President, a Secretary and a Treasurer, and such other officers as may be deemed necessary by the Board of Directors. Officers shall be selected by the Board of Directors in the manner provided in the Bylaws.

ARTICLE 12. Liability of Directors and Officers: Indemnification.

Provisions regarding the indemnification of directors, officers, agents and employees of the corporation shall be set forth in the Bylaws of the corporation in a manner not inconsistent with the laws of the State of Wisconsin.

ARTICLE 13. Amendment.

These Articles of Incorporation may be amended by the directors of the corporation by such vote as may at the time be required by the Wisconsin Nonstock Corporation Law, provided that no amendment shall substantially change the original purposes of the corporation.

ARTICLE 14. Dissolution.

Section 1. This corporation may be dissolved or liquidated by the directors of the corporation by such vote as may at the time be required by the Wisconsin Nonstock Corporation Law.

Section 2. Upon dissolution or liquidation of the corporation, the entire net assets remaining after the payment or satisfaction of any and all liabilities and obligations of the corporation shall be distributed to the Bethesda Lutheran Communities, Inc., of Watertown, Wisconsin, or if it is no longer in existence, to such other organizations, corporations, societies or associations, having purposes substantially similar to those of the corporation, as a majority of the directors of the corporation then in office may select. All organizations, corporations, societies, or associations receiving such assets either shall qualify for exempt status under Sec. 501(c)(3) (or corresponding future provisions) of the Internal Revenue Code of 1986, as amended, (except that no private foundation as defined by Sec. 509(a) (or corresponding future provisions) of the Internal Revenue Code of 1986, as amended, shall be a recipient; or shall be units or agencies of federal, state, or local government.