## **ARTICLES OF INCORPORATION FOR A TAX-EXEMPT NONSTOCK CORPORATION**

FIRST: The undersigned: Timothy Bruce Mitchell whose address(es) is/are: 12 Ridge Road, Unit A, Greenbelt, MD, 20770

being at least eighteen years of age, do(es) hereby form a corporation under the laws of the State of Maryland.

SECOND: The name of the corporation is: Young Entrepreneurs Society Inc. (D22867006)

THIRD: The purpose(s) for which the corporation is formed is/are as follows:

To help teens and young adults forge their own paths to prosperity through entrepreneurship, job readiness, and financial education and activities.

Said corporation is organized exclusively for charitable, religious, educational, and scientific purposes, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

In order to operate in Maryland, will the registering entity require a business or industry license that is issued by the state or any other local agency? No

FOURTH: The street address of the principal office of the corporation in Maryland is:

12 Ridge Road, Unit A, Greenbelt, MD, 20770

FIFTH: The name(s) of the Resident Agent(s) of the corporation in Maryland is/are:

Timothy Bruce Mitchell

whose address(es) is/are: 12 Ridge Road, Unit A, Greenbelt, MD, 20770

SIXTH: The corporation has no authority to issue capital stock.

SEVENTH: The number of directors of the corporation shall be 1 which number may be increased or decreased pursuant to the bylaws of the corporation. The name(s) of the director(s) who shall act until the first meeting or until their successors are duly chosen and qualified is/are:

Timothy Bruce Mitchell



MARYLAND STATE DEPARTMENT OF ASSESSMENTS & TAXATION

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## EIGHTH:

No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to its members, trustees, officers, or other private persons, 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 Article Third hereof. No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of these articles, the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

Upon the dissolution of the corporation, assets shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by a Court of Competent Jurisdiction of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

IN WITNESS WHEREOF, I have signed these articles and acknowledge the same to be my act. SIGNATURE(S) OF INCORPORATOR(S):

I hereby consent to my designation in this document as Resident Agent(s) for this corporation. SIGNATURE OF RESIDENT AGENT(S) LISTED IN FIFTH:

**Timothy Bruce Mitchell** 

Timothy Bruce Mitchell

Filing party's name and return address:

Mr . Timothy Bruce Mitchell, 12 Ridge Road, Unit A, Greenbelt, MD, 20770

