

Part II Activities and Operational Information

- 1 Provide a detailed narrative description of all the activities of the organization—past, present, and planned. Do not merely refer to or repeat the language in the organizational document. List each activity separately in the order of importance based on the relative time and other resources devoted to the activity. Indicate the percentage of time for each activity. Each description should include, as a minimum, the following: (a) a detailed description of the activity including its purpose and how each activity furthers your exempt purpose; (b) when the activity was or will be initiated; and (c) where and by whom the activity will be conducted.

The William J. Clinton Presidential Foundation will design, construct, and initially endow a Presidential archival depository, as defined by 44 U.S.C. Sec. 2101(c), to house and preserve the books, correspondence, documents, papers, pictures, photographs, and other memorabilia of President Clinton, as well as other objects or materials related to the papers or events of the official or personal life of President Clinton that have historical or commemorative value. The Foundation will also undertake and support research and educational activities on policy and historical issues related to the life and work of President Clinton, and may construct and maintain related facilities in which such research and educational activities will be conducted.

The Foundation plans to solicit and accept gifts or bequests of money or property for the purpose of constructing and initially endowing the Presidential archival facility, and for the purpose of constructing and maintaining related research and educational facilities and activities. The Presidential library and related facilities will be constructed in a city park to be established for the purpose in Little Rock, Arkansas.

Upon completion, the archival facility and its endowment will be conveyed to the federal government to be administered in perpetuity by the National Archives and Records Administration in accordance with the Presidential Libraries Act of 1955, as amended by the Presidential Libraries Act of 1986 (44 U.S.C. Sec. 2112). The Foundation will retain and separately administer related research and educational facilities and activities, possibly in conjunction with the University of Arkansas.

- 2 What are or will be the organization's sources of financial support? List in order of size.

- a. Donations and grants.
- b. Interest income earned on donations and contributions.

- 3 Describe the organization's fundraising program, both actual and planned, and explain to what extent it has been put into effect. Include details of fundraising activities such as selective mailings, formation of fundraising committees, use of volunteers or professional fundraisers, etc. Attach representative copies of solicitations for financial support.

The Foundation plans to solicit contributions from individuals and institutions through personal contacts and written solicitations involving selective mailings. Fundraising efforts have not begun and the specific fundraising program has not yet been planned.

Part II Activities and Operational Information (Continued)

4 Give the following information about the organization's governing body:

a Names, addresses, and titles of officers, directors, trustees, etc.	b Annual compensation
James L. Rutherford, President and Trustee 5604 Hawthorne Road Little Rock, Arkansas 72207	None
David H. Pryor, Vice President, Secretary and Trustee 323 Center Street, Suite 1260, The Tower Building Little Rock, Arkansas 72201	None
Ann D. Jordan, Treasurer and Trustee c/o V. E. Jordan, 1333 New Hampshire Ave., N.W. Washington, D. C. 20036	None

c Do any of the above persons serve as members of the governing body by reason of being public officials or being appointed by public officials? Yes No
If "Yes," name those persons and explain the basis of their selection or appointment.

d Are any members of the organization's governing body "disqualified persons" with respect to the organization (other than by reason of being a member of the governing body) or do any of the members have either a business or family relationship with "disqualified persons"? (See **Specific Instructions** for Part II, Line 4d, on page 3.) Yes No
If "Yes," explain.

5 Does the organization control or is it controlled by any other organization? Yes No
Is the organization the outgrowth of (or successor to) another organization, or does it have a special relationship with another organization by reason of interlocking directorates or other factors? Yes No
If either of these questions is answered "Yes," explain.

6 Does or will the organization directly or indirectly engage in any of the following transactions with any political organization or other exempt organization (other than a 501(c)(3) organization): (a) grants; (b) purchases or sales of assets; (c) rental of facilities or equipment; (d) loans or loan guarantees; (e) reimbursement arrangements; (f) performance of services, membership, or fundraising solicitations; or (g) sharing of facilities, equipment, mailing lists or other assets, or paid employees? Yes No
If "Yes," explain fully and identify the other organizations involved.

7 Is the organization financially accountable to any other organization? Yes No
If "Yes," explain and identify the other organization. Include details concerning accountability or attach copies of reports if any have been submitted.

Part II Activities and Operational Information (Continued)

8 What assets does the organization have that are used in the performance of its exempt function? (Do not include property producing investment income.) If any assets are not fully operational, explain their status, what additional steps remain to be completed, and when such final steps will be taken. If "None," indicate "N/A."

See Attachment

9 Will the organization be the beneficiary of tax-exempt bond financing within the next 2 years? Yes No

See Attachment

10a Will any of the organization's facilities or operations be managed by another organization or individual under a contractual agreement? Yes No

b Is the organization a party to any leases? Yes No

If either of these questions is answered "Yes," attach a copy of the contracts and explain the relationship between the applicant and the other parties.

See Attachment

11 Is the organization a membership organization? Yes No

If "Yes," complete the following:

a Describe the organization's membership requirements and attach a schedule of membership fees and dues.

b Describe the organization's present and proposed efforts to attract members and attach a copy of any descriptive literature or promotional material used for this purpose.

c What benefits do (or will) the members receive in exchange for their payment of dues?

12a If the organization provides benefits, services, or products, are the recipients required, or will they be required, to pay for them? N/A Yes No

If "Yes," explain how the charges are determined and attach a copy of the current fee schedule.

b Does or will the organization limit its benefits, services, or products to specific individuals or classes of individuals? N/A Yes No

If "Yes," explain how the recipients or beneficiaries are or will be selected.

13 Does or will the organization attempt to influence legislation? Yes No

If "Yes," explain. Also, give an estimate of the percentage of the organization's time and funds that it devotes or plans to devote to this activity.

14 Does or will the organization intervene in any way in political campaigns, including the publication or distribution of statements? Yes No

If "Yes," explain fully.

THE WILLIAM J. CLINTON PRESIDENTIAL FOUNDATION

Form 1023 - Application for Recognition of Exemption

Attachment

Part II - Activities and Operational Information

8. The Foundation expects to raise funds to construct and initially endow a Presidential archival facility to be conveyed to the federal government and to construct and maintain related facilities. At the present time, the Foundation is in the planning phase, and it has no assets. The Foundation anticipates it will begin fundraising in the near future.

9. The Foundation will not be the direct beneficiary of such bonds, but the City of Little Rock will issue bonds to finance certain city park projects, including the acquisition and development of a city park in which the library and related facilities will be located.

10. Upon completion, the Presidential archival facility and its endowment will be conveyed to the federal government and thereafter will be administered in perpetuity by the National Archives and Records Administration in accordance with the Presidential Libraries Act of 1955, as amended by the Presidential Libraries Act of 1986 (44 U.S.C. § 2112). The city park land on which the archival facility is built will remain the property of the City of Little Rock, dedicated in perpetuity to use as an archive. Any other Foundation facilities located in such park will be subject to a lease agreement with the City of Little Rock that has not yet been formalized. The Foundation at the present time is not a party to any management or lease agreements.

Part III Technical Requirements

1 Are you filing Form 1023 within 15 months from the end of the month in which your organization was created or formed? Yes No
If you answer "Yes," do not answer questions on lines 2 through 7 below.

2 If one of the exceptions to the 15-month filing requirement shown below applies, check the appropriate box and proceed to question 8.

Exceptions—You are not required to file an exemption application within 15 months if the organization:

- a Is a church, interchurch organization of local units of a church, a convention or association of churches, or an integrated auxiliary of a church. See Specific Instructions, Line 2a, on page 4;
- b Is not a private foundation and normally has gross receipts of not more than \$5,000 in each tax year; or
- c Is a subordinate organization covered by a group exemption letter, but only if the parent or supervisory organization timely submitted a notice covering the subordinate.

3 If the organization does not meet any of the exceptions on line 2 above, are you filing Form 1023 within 27 months from the end of the month in which the organization was created or formed? Yes No

If "Yes," your organization qualifies under section 4.01 of Rev. Proc. 92-85, 1992-2 C.B. 490, for an automatic 12-month extension of the 15-month filing requirement. Do not answer questions 4 through 7.

If "No," answer question 4.

4 If you answer "No" to question 3, has the organization been contacted by the IRS regarding its failure to file Form 1023 within 27 months from the end of the month in which the organization was created or formed? Yes No

If "No," your organization is requesting an extension of time to apply under the "reasonable action and good faith" requirements of section 5.01 of Rev. Proc. 92-85. Do not answer questions 5 through 7.

If "Yes," answer question 5.

5 If you answer "Yes" to question 4, does the organization wish to request relief from the 15-month filing requirement? Yes No

If "Yes," give the reasons for not filing this application prior to being contacted by the IRS. See Specific Instructions, Line 5, on page 4 before completing this item. Do not answer questions 6 and 7.

If "No," answer question 6.

6 If you answer "No" to question 5, your organization's qualification as a section 501(c)(3) organization can be recognized only from the date this application is filed with your key District Director. Therefore, do you want us to consider the application as a request for recognition of exemption as a section 501(c)(3) organization from the date the application is received and not retroactively to the date the organization was created or formed? Yes No

7 If you answer "Yes" to question 6 above and wish to request recognition of section 501(c)(4) status for the period beginning with the date the organization was formed and ending with the date the Form 1023 application was received (the effective date of the organization's section 501(c)(3) status), check here and attach a completed page 1 of Form 1024 to this application.

Part III Technical Requirements (Continued)

8 Is the organization a private foundation?

- Yes (Answer question 9.)
 No (Answer question 10 and proceed as instructed.)

9 If you answer "Yes" to question 8, does the organization claim to be a private operating foundation?

- Yes (Complete Schedule E.)
 No

After answering question 9 on this line, go to line 15 on page 7.

10 If you answer "No" to question 8, indicate the public charity classification the organization is requesting by checking the box below that most appropriately applies:

THE ORGANIZATION IS NOT A PRIVATE FOUNDATION BECAUSE IT QUALIFIES:

- | | | |
|---|--|--|
| a | <input type="checkbox"/> As a church or a convention or association of churches (CHURCHES MUST COMPLETE SCHEDULE A.) | Sections 509(a)(1) and 170(b)(1)(A)(i) |
| b | <input type="checkbox"/> As a school (MUST COMPLETE SCHEDULE B.) | Sections 509(a)(1) and 170(b)(1)(A)(ii) |
| c | <input type="checkbox"/> As a hospital or a cooperative hospital service organization, or a medical research organization operated in conjunction with a hospital (MUST COMPLETE SCHEDULE C.) | Sections 509(a)(1) and 170(b)(1)(A)(iii) |
| d | <input type="checkbox"/> As a governmental unit described in section 170(c)(1). | Sections 509(a)(1) and 170(b)(1)(A)(v) |
| e | <input type="checkbox"/> As being operated solely for the benefit of, or in connection with, one or more of the organizations described in a through d, g, h, or i (MUST COMPLETE SCHEDULE D.) | Section 509(a)(3) |
| f | <input type="checkbox"/> As being organized and operated exclusively for testing for public safety. | Section 509(a)(4) |
| g | <input type="checkbox"/> As being operated for the benefit of a college or university that is owned or operated by a governmental unit. | Sections 509(a)(1) and 170(b)(1)(A)(iv) |
| h | <input checked="" type="checkbox"/> As receiving a substantial part of its support in the form of contributions from publicly supported organizations, from a governmental unit, or from the general public. | Sections 509(a)(1) and 170(b)(1)(A)(vi) |
| i | <input type="checkbox"/> As normally receiving not more than one-third of its support from gross investment income and more than one-third of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions (subject to certain exceptions). | Section 509(a)(2) |
| j | <input type="checkbox"/> The organization is a publicly supported organization but is not sure whether it meets the public support test of block h or block i. The organization would like the IRS to decide the proper classification. | Sections 509(a)(1) and 170(b)(1)(A)(vi) or Section 509(a)(2) |

If you checked one of the boxes a through f in question 10, go to question 15. If you checked box g in question 10, go to questions 12 and 13. If you checked box h, i, or j, in question 10, go to question 11.

Part III Technical Requirements (Continued)

11 If you checked box h, i, or j in question 10, has the organization completed a tax year of at least 8 months?
 Yes—Indicate whether you are requesting:
 A definitive ruling (Answer questions 12 through 15.)
 An advance ruling (Answer questions 12 and 15 and attach two Forms 872-C completed and signed.)
 No—You must request an advance ruling by completing and signing two Forms 872-C and attaching them to the application.

12 If the organization received any unusual grants during any of the tax years shown in Part IV-A, attach a list for each year showing the name of the contributor; the date and the amount of the grant; and a brief description of the nature of the grant.
 N/A

13 If you are requesting a definitive ruling under section 170(b)(1)(A)(iv) or (vi), check here and:
 a Enter 2% of line 8, column (e), Total, of Part IV-A.
 b Attach a list showing the name and amount contributed by each person (other than a governmental unit or "publicly supported" organization) whose total gifts, grants, contributions, etc., were more than the amount entered on line 13a above.

14 If you are requesting a definitive ruling under section 509(a)(2), check here and:
 a For each of the years included on lines 1, 2, and 9 of Part IV-A, attach a list showing the name of and amount received from each "disqualified person." (For a definition of "disqualified person," see **Specific Instructions**, Part II, Line 4d, on page 3.)
 b For each of the years included on line 9 of Part IV-A, attach a list showing the name of and amount received from each payer (other than a "disqualified person") whose payments to the organization were more than \$5,000. For this purpose, "payer" includes, but is not limited to, any organization described in sections 170(b)(1)(A)(i) through (vi) and any governmental agency or bureau.

15 Indicate if your organization is one of the following. If so, complete the required schedule. (Submit only those schedules that apply to your organization. Do not submit blank schedules.)	Yes	No	If "Yes," complete Schedule:
Is the organization a church?		x	A
Is the organization, or any part of it, a school?		x	B
Is the organization, or any part of it, a hospital or medical research organization?		x	C
Is the organization a section 509(a)(3) supporting organization?		x	D
Is the organization a private operating foundation?		x	E
Is the organization, or any part of it, a home for the aged or handicapped?		x	F
Is the organization, or any part of it, a child care organization?		x	G
Does the organization provide or administer any scholarship benefits, student aid, etc.?		x	H
Has the organization taken over, or will it take over, the facilities of a "for profit" institution?		x	I

Part IV Financial Data

Complete the financial statements for the current year and for each of the 3 years immediately before it. If in existence less than 4 years, complete the statements for each year in existence. If in existence less than 1 year, also provide proposed budgets for the 2 years following the current year.

A. Statement of Revenue and Expenses

(Proposed Estimates)		Current tax year	3 prior tax years or proposed budget for 2 years			(e) TOTAL
		(a) From 10/23 to 12/31/97	(b) 19 98	(c) 19 99	(d) 19 _____	
Revenue	1 Gifts, grants, and contributions received (not including unusual grants—see pages 5 and 6 of the instructions)	10,000	2,500,000	7,000,000		
	2 Membership fees received					
	3 Gross investment income (see instructions for definition)		62,500	175,000		
	4 Net income from organization's unrelated business activities not included on line 3.					
	5 Tax revenues levied for and either paid to or spent on behalf of the organization					
	6 Value of services or facilities furnished by a governmental unit to the organization without charge (not including the value of services or facilities generally furnished the public without charge).		--			
	7 Other income (not including gain or loss from sale of capital assets) (attach schedule)					
	8 Total (add lines 1 through 7)					
	9 Gross receipts from admissions, sales of merchandise or services, or furnishing of facilities in any activity that is not an unrelated business within the meaning of section 513. Include related cost of sales on line 22					
	10 Total (add lines 8 and 9)					
	11 Gain or loss from sale of capital assets (attach schedule)					
	12 Unusual grants					
	13 Total revenue (add lines 10 through 12)	10,000	2,562,500	7,175,000		
Expenses	14 Fundraising expenses	0	500,000	1,000,000		
	15 Contributions, gifts, grants, and similar amounts paid (attach schedule)	0	0	0		
	16 Disbursements to or for benefit of members (attach schedule)	0	0	0		
	17 Compensation of officers, directors, and trustees (attach schedule)	0	0	0		
	18 Other salaries and wages	0	24,000	24,000		
	19 Interest	0	0	0		
	20 Occupancy (rent, utilities, etc.)	0	20,000	20,000		
	21 Depreciation and depletion	0	0	0		
	22 Other (attach schedule)	0	1,150,000	5,150,000	Schedule	Attached
	23 Total expenses (add lines 14 through 22)	0	1,694,000	6,194,000		
	24 Excess of revenue over expenses (line 13 minus line 23)	10,000	868,500	981,000		

THE WILLIAM J. CLINTON PRESIDENTIAL FOUNDATION

PART IV. FINANCIAL DATA

22. <u>Other Expenses</u>	<u>1998</u>	<u>1999</u>
Planning and Development (architectural, engineering, & misc. planning)	\$1,000,000	\$2,000,000
Construction Expenses		3,000,000
Professional Fees (legal & accounting)	100,000	100,000
Miscellaneous (e.g., insurance, supplies)	<u>50,000</u>	<u>50,000</u>
	\$1,150,000	\$5,150,000

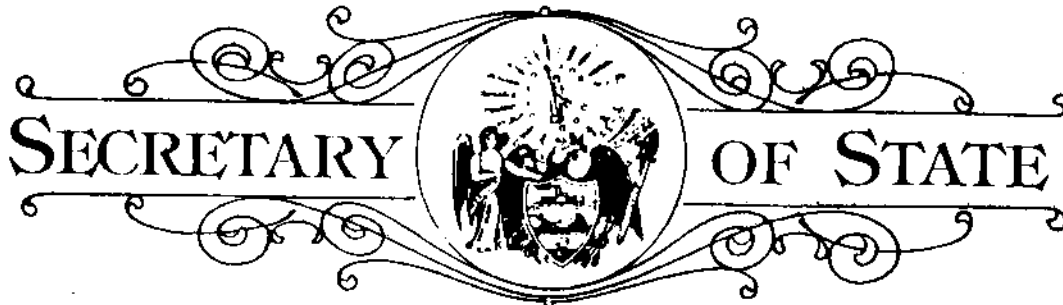
Part IV Financial Data (Continued)

B. Balance Sheet (at the end of the period shown)		Current tax year Date <u>1997</u>
Assets		
1	Cash No. assets at present time	1
2	Accounts receivable, net	2
3	Inventories	3
4	Bonds and notes receivable (attach schedule)	4
5	Corporate stocks (attach schedule)	5
6	Mortgage loans (attach schedule)	6
7	Other investments (attach schedule)	7
8	Depreciable and depletable assets (attach schedule)	8
9	Land	9
10	Other assets (attach schedule)	10
11	Total assets (add lines 1 through 10)	11
Liabilities		
12	Accounts payable No. liabilities at present time	12
13	Contributions, gifts, grants, etc., payable	13
14	Mortgages and notes payable (attach schedule)	14
15	Other liabilities (attach schedule)	15
16	Total liabilities (add lines 12 through 15)	16
Fund Balances or Net Assets		
17	Total fund balances or net assets	17
18	Total liabilities and fund balances or net assets (add line 16 and line 17)	18

If there has been any substantial change in any aspect of the organization's financial activities since the end of the period shown above, check the box and attach a detailed explanation

Sharon Priest
Secretary of State
State Capitol
Little Rock, Arkansas 72201-1094

STATE OF ARKANSAS



Sharon Priest
SECRETARY OF STATE

Certificate of Incorporation of Domestic Non-Profit Corporation

To All to Whom These Presents Shall Come, Greetings:

*I, Sharon Priest, Secretary of State of Arkansas, do hereby
certify that*

THE WILLIAM J. CLINTON PRESIDENTIAL FOUNDATION

*has filed in the office of the Secretary of State, a duly certified copy of
its Articles of Association in compliance with the provisions of the law,
with their petition for incorporation under the name or style of*

THE WILLIAM J. CLINTON PRESIDENTIAL FOUNDATION

*they are therefore hereby declared a body politic and corporate, by the
name and style aforesaid, with all the powers, privileges and
immunities granted in the law thereunto appertaining.*

ARTICLES OF INCORPORATION

OF

THE WILLIAM J. CLINTON PRESIDENTIAL FOUNDATION

FILED
CORPORATIONS DIVISION

NO _____

97 OCT 23 AM 11:22

SHARON BEEST
CLERK OF STATE
STATE OF ARKANSAS

BY _____

We, the undersigned natural persons of the age of twenty-one years or more, acting as incorporators for the purpose of creating a nonprofit, nonstock public benefit corporation under, and by virtue of, the Arkansas Nonprofit Corporation Act of 1993, hereby adopt the following Articles of Incorporation for such corporation:

ARTICLE I

NAME: The name of the corporation (which is hereinafter referred to as the "Corporation") is: The William J. Clinton Presidential Foundation.

ARTICLE II

DURATION: The period of the Corporation's duration is perpetual.

ARTICLE III

PURPOSE AND POWERS: The purposes for which the Corporation is organized are to establish and support a Presidential archival depository, as defined by Title 44, Section 2101(1) of the United States Code Annotated, to house and preserve the books, correspondence, documents, papers, pictures, photographs, and other memorabilia of William J. Clinton, President of the United States of America, as well as other objects or materials related to the papers or events of the official or personal life of William J. Clinton that have historical or commemorative value, and to undertake and support research and educational

activities on policy and historical issues related to the life and work of William J. Clinton. The Corporation will solicit and accept gifts or bequests for the purposes of establishing, operating, protecting or improving the Presidential archival depository and of undertaking and supporting related research and educational activities. The Corporation is a public benefit corporation within the meaning of the Arkansas Nonprofit Corporation Act of 1993, and is organized and shall be operated exclusively for carrying out charitable, educational and scientific purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as it may be amended (hereinafter referred to as the "Code").

The Corporation may engage in any and all other charitable, educational and scientific activities permitted to an organization exempt from federal income tax under Section 501(c)(3) of the Code. The Corporation may receive and maintain a fund or funds of real or personal property, or both, and, subject to the restrictions and limitations hereinafter set forth, use and apply the whole or any part of the income therefrom and the principal thereof exclusively for charitable, scientific or educational purposes, either directly or by contributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Code.

It is intended that the Corporation shall have the status of a corporation which is exempt from federal income taxation under Section 501(a) of the Code as an organization described in Section 501(c)(3) of the Code, and which is other than a private foundation by reason of being described in Section 509(a) of the Code. These Articles shall be construed accordingly, and all powers and activities of the Corporation shall be limited accordingly.

In furtherance of the foregoing purposes and objects but not otherwise, the Corporation shall have and may execute all such powers expressly or impliedly conferred

upon nonprofit corporations organized under the laws of the state of Arkansas, except as limited by these Articles of Incorporation and including, without limiting the general nature of the foregoing, receiving from any source whatsoever, maintaining and dealing with in any matter whatsoever, real or personal property, provided that such use be exclusively and irrevocably applied to the exempt purposes of the Corporation. No part of the income or principal of the Corporation shall inure to the benefit of any director or officer of this Corporation or any other private individual, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services actually rendered to it, and to make reasonable payments and distributions in furtherance of the aforementioned purposes of the Corporation. The Corporation shall not engage in any activity which is prohibited to (1) a corporation exempt from federal income tax under Section 501(c)(3) of the Code, or (2) a corporation, contributions to which are deductible under Section 170(c) of the Code. In accordance with existing federal tax law, the Corporation shall not participate or intervene in any political campaign on behalf of, or in opposition to, any candidate for public office. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation. No part of the assets of the Corporation shall be contributed to any organization whose net earnings or any part thereof inure to the benefit of any private individual or any substantial part of the activities of which consists of carrying on propaganda or otherwise attempting to influence legislation.

ARTICLE IV

REGISTERED OFFICE: The address of the initial registered office of the Corporation in the state of Arkansas is 5604 Hawthorne Road, Little Rock, Arkansas 72207.

ARTICLE V

REGISTERED AGENT: The name and street address of the registered agent of the Corporation in the state of Arkansas at the registered office is:

James L. ("Skip") Rutherford
5604 Hawthorne Road
Little Rock, Arkansas 72207

The registered agent is a resident of the state of Arkansas whose office is identical with the registered office.

ARTICLE VI

CAPITAL STOCK: The Corporation shall not be authorized to issue capital stock.

ARTICLE VII

MEMBERS: The Corporation shall have no members.

ARTICLE VIII

DIRECTORS: The affairs of the Corporation shall be managed by a board of directors that shall be known and referred to as the Board of Trustees. The number of trustees of the Corporation shall be three (3), which number may be increased pursuant to the Bylaws of the Corporation, but shall never be fewer than three (3). The members of the Board of Trustees shall be elected in the manner provided in the Bylaws. The initial Trustees shall be elected by the Incorporators.

ARTICLE IX

DISSOLUTION AND DISTRIBUTION: Upon dissolution or final liquidation of the Corporation, all assets remaining after application and distribution of assets as required by applicable provisions of the Arkansas Nonprofit Corporation Act of 1993, shall be distributed exclusively among one or more organizations exempt from Federal income taxation under Section 501(c)(3) of the Code. Provisions for the voluntary dissolution of the Corporation and for distribution of assets on dissolution or termination of the Corporation are as follows:

A. Although the period of duration of the Corporation is perpetual, voluntary dissolution may be accomplished upon the approval of a majority of the votes cast at a regularly scheduled meeting of the Board of Trustees of the Corporation at which a quorum is present. If for any other reason the Corporation must be dissolved or terminated, such shall be accomplished according to the provisions of the Arkansas Nonprofit Corporation Act of 1993, as amended from time to time.

B. Upon the dissolution of the Corporation, the Board of Trustees shall, after paying or making provision for the payment of all of the liabilities of the Corporation, dispose of all of the assets of the Corporation exclusively for the purposes of the Corporation in such manner, or to such charitable, educational, religious, literary, or scientific purposes as shall at the time qualify as an exempt organization or organizations under section 501(c)(3) of the Internal Revenue Code of 1986, or the corresponding provision of any future United States Internal Revenue Law, as the Board of Trustees shall determine. Any such assets not so disposed of shall be disposed of by the chancery court 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.

ARTICLE X

INDEMNIFICATION: The Corporation shall indemnify each trustee, officer and employee of the Corporation to the fullest extent permitted under the laws of the state of Arkansas.

ARTICLE XI

LIABILITY OF OFFICERS AND TRUSTEES: No trustee or officer of the corporation shall be personally liable to the corporation for monetary damages for breach of his fiduciary duty as a trustee or officer; provided, however, the foregoing shall not eliminate or limit the liability of a trustee or officer if the trustee or officer engaged in willful misconduct or a knowing violation of the criminal law. This provision shall eliminate or limit the liability of a trustee or officer only to the maximum extent permitted from time to time by the Arkansas Nonprofit Corporation Act of 1993, or any successor law or laws. Any repeal or modification of the foregoing protection shall not adversely affect any right or protection of a trustee or officer of the Corporation existing at the time of such repeal or modification.

ARTICLE XII

AMENDMENTS: Any amendments to these Articles of Incorporation shall be made in accordance with the Bylaws or if not so specified, according to the laws of the state of Arkansas.

ARTICLE XIII

BYLAWS: The initial Bylaws of the Corporation shall be adopted by the Board of Trustees. The power to alter, amend, or repeal the Bylaws shall be set forth in the Bylaws. Such Bylaws may contain any provisions for the regulation or management of the affairs of the Corporation which are not inconsistent with the law or these Articles of Incorporation, as the same may from time to time be amended. However, no Bylaws at any

time in effect, and no amendment of the Articles, shall have the effect of giving any trustee or officer of this Corporation any proprietary interest in its property or assets, whether during the term of its existence or as in incident to its dissolution.

ARTICLE XIV

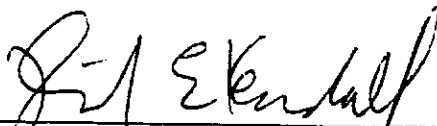
The name and address of each incorporator is:

David E. Kendall
Williams & Connolly
725 Twelfth Street, NW
Washington, DC 20005

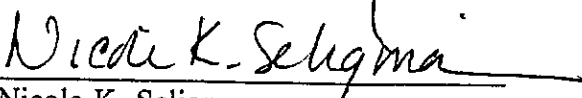
Nicole K. Seligman
Williams & Connolly
725 Twelfth Street, NW
Washington, DC 20005

John R. Tisdale
Wright, Lindsey & Jennings
200 West Capitol Avenue
Suite 2200
Little Rock, Arkansas 72201-3699

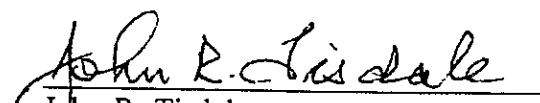
IN WITNESS WHEREOF, the incorporators have signed these Articles of
Incorporation this 23^d day of OCTOBER, 1997, and acknowledge the same to be their act.



David E. Kendall



Nicole K. Seligman



John R. Tisdale

**Power of Attorney
 and Declaration of Representative**

▶ For Paperwork Reduction and Privacy Act Notice, see the Instructions.

Received by:
 Name _____
 Telephone _____
 Function _____
 Date _____

Part I Power of Attorney (Please type or print.)

1 Taxpayer Information (Taxpayer(s) must sign and date this form on page 2, line 9.)

Taxpayer name(s) and address The William J. Clinton Presidential Foundation P.O. Box 1104 Little Rock, Arkansas 72203	Social security number(s) _____	Employer identification number Applied for Plan number (if applicable)
	Daytime telephone number _____	

hereby appoint(s) the following representative(s) as attorney(s)-in-fact:

2 Representative(s) (Representative(s) must sign and date this form on page 2, Part II.)

Name and address James T. Fuller, Esq. 725 12th Street, N.W. Washington, D.C. 20005	CAF No. _____ Telephone No. <u>202-434-5100</u> Fax No. <u>202-434-5029</u> Check if new: Address <input type="checkbox"/> Telephone No. <input type="checkbox"/>
Name and address Nicole K. Seligman, Esq. 725 12th Street, N.W. Washington, D.C. 20005	CAF No. _____ Telephone No. <u>202-434-5064</u> Fax No. <u>202-434-5029</u> Check if new: Address <input type="checkbox"/> Telephone No. <input type="checkbox"/>
Name and address David E. Kendall, Esq. 725 12th Street, N.W. Washington, D.C. 20005	CAF No. _____ Telephone No. <u>202-434-5145</u> Fax No. <u>202-434-5029</u> Check if new: Address <input type="checkbox"/> Telephone No. <input type="checkbox"/>

to represent the taxpayer(s) before the Internal Revenue Service for the following tax matters:

3 Tax Matters

Type of Tax (Income, Employment, Excise, etc.)	Tax Form Number (1040, 941, 720, etc.)	Year(s) or Period(s)
Tax Exemption - 501(c)(3)	Form 1023	1997 Forward

4 Specific Use Not Recorded on Centralized Authorization File (CAF).—If the power of attorney is for a specific use not recorded on CAF, check this box. (See Line 4 — Specific uses not recorded on CAF on page 3.) ▶

5 Acts Authorized.—The representatives are authorized to receive and inspect confidential tax information and to perform any and all acts that I (we) can perform with respect to the tax matters described in line 3, for example, the authority to sign any agreements, consents, or other documents. The authority does not include the power to receive refund checks (see line 6 below), the power to substitute another representative unless specifically added below, or the power to sign certain returns (see Line 5 — Acts Authorized on page 4).

List any specific additions or deletions to the acts otherwise authorized in this power of attorney: _____

Note: In general, an unenrolled preparer of tax returns cannot sign any document for a taxpayer. See Revenue Procedure 81-38, printed as Pub. 470, for more information.

Note: The tax matters partner/person of a partnership or S corporation is not permitted to authorize representatives to perform certain acts. See the instructions for more information.

6 Receipt of Refund Checks.—If you want to authorize a representative named in line 2 to receive, **BUT NOT TO ENDORSE OR CASH**, refund checks, initial here _____ and list the name of that representative below.


Name of representative to receive refund check(s) ▶ _____

- 7 Notices and Communications.**—Original notices and other written communications will be sent to you and a copy to the first representative listed in line 2 unless you check one or more of the boxes below.
- a If you want the first representative listed on line 2 to receive the original, and yourself a copy, of such notices or communications, check this box
 - b If you also want the second representative listed to receive a copy of such notices and communications, check this box
 - c If you do not want any notices or communications sent to your representative, check this box

8 Retention/Revocation of Prior Power(s) of Attorney.—The filing of this power of attorney automatically revokes all earlier power(s) of attorney on file with the Internal Revenue Service for the same tax matters and years or periods covered by this document. If you do not want to revoke a prior power of attorney, check here **YOU MUST ATTACH A COPY OF ANY POWER OF ATTORNEY YOU WANT TO REMAIN IN EFFECT.**

9 Signature of Taxpayer(s).—If a tax matter concerns a joint return, both husband and wife must sign if joint representation is requested, otherwise, see the instructions. If signed by a corporate officer, partner, guardian, tax matters partner/person, executor, receiver, administrator, or trustee on behalf of the taxpayer, I certify that I have the authority to execute this form on behalf of the taxpayer.

▶ **IF NOT SIGNED AND DATED, THIS POWER OF ATTORNEY WILL BE RETURNED.**

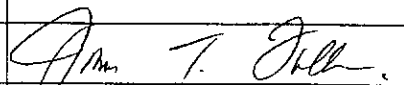
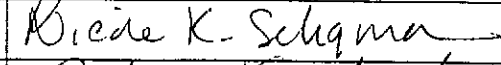
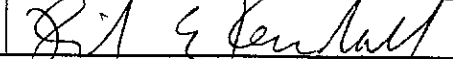
 Signature	12/23/97 Date	President Title (if applicable)
Print Name		
Signature	Date	Title (if applicable)
Print Name		

Part II Declaration of Representative

Under penalties of perjury, I declare that:

- I am not currently under suspension or disbarment from practice before the Internal Revenue Service;
- I am aware of regulations contained in Treasury Department Circular No. 230 (31 CFR, Part 10), as amended, concerning the practice of attorneys, certified public accountants, enrolled agents, enrolled actuaries, and others;
- I am authorized to represent the taxpayer(s) identified in Part I for the tax matter(s) specified there; and
- I am one of the following:
 - a Attorney—a member in good standing of the bar of the highest court of the jurisdiction shown below.
 - b Certified Public Accountant—duly qualified to practice as a certified public accountant in the jurisdiction shown below.
 - c Enrolled Agent—enrolled as an agent under the requirements of Treasury Department Circular No. 230.
 - d Officer—a bona fide officer of the taxpayer's organization.
 - e Full-Time Employee—a full-time employee of the taxpayer.
 - f Family Member—a member of the taxpayer's immediate family (i.e., spouse, parent, child, brother, or sister).
 - g Enrolled Actuary—enrolled as an actuary by the Joint Board for the Enrollment of Actuaries under 29 U.S.C. 1242 (the authority to practice before the Service is limited by section 10.3(d)(1) of Treasury Department Circular No. 230).
 - h Unenrolled Return Preparer—an unenrolled return preparer under section 10.7(a)(7) of Treasury Department Circular No. 230.

▶ **IF THIS DECLARATION OF REPRESENTATIVE IS NOT SIGNED AND DATED, THE POWER OF A TTORNEY WILL BE RETURNED.**

Designation—Insert above letter (a-h)	Jurisdiction (state) or Enrollment Card No.	Signature	Date
a.	D.C.		12/23/97
a	D.C.		12/23/97
a	D.C.		12/23/97

Application for Employer Identification Number
 (For use by employers, corporations, partnerships, trusts, estates, churches,
 government agencies, certain individuals, and others. See instructions.)

EIN
 OMB No. 1546-0003

▶ Keep a copy for your records.

Please type or print clearly.

1 Name of applicant (Legal name) (See instructions.)
The William J. Clinton Presidential Foundation

2 Trade name of business (if different from name on line 1)

3 Executor, trustee, "care of" name

4a Mailing address (street address) (room, apt., or suite no.)
P.O. Box 1104

5a Business address (if different from address in lines 4a and 4b)

4b City, state, and ZIP code
Little Rock, Arkansas 72203

5b City, state, and ZIP code

6 County and state where principal business is located

7 Name of principal officer, general partner, grantor, owner, or trustee — SSN required (See instructions.) ▶ **431-86-4301**
James L. Rutherford

8a Type of entity (Check only one box.) (See instructions.)

Sole proprietor (SSN) _____

Partnership _____

REMIC _____

State/local government _____

Other nonprofit organization (specify) ▶ **Educational Org.** (enter GEN if applicable) _____

Other (specify) ▶ _____

Estate (SSN of decedent) _____

Plan administrator - SSN _____

Other corporation (specify) ▶ _____

Personal service corp. _____

Limited liability co. _____

National Guard _____

Trust _____

Federal Government/military _____

Farmers' cooperative _____

Church or church-controlled organization _____

8b If a corporation, name the state or foreign country (if applicable) where incorporated

State: **Arkansas**

Foreign country: _____

9 Reason for applying (Check only one box.)

Started new business (specify) ▶ **501(c)(3)**

Banking purpose (specify) ▶ _____

Changed type of organization (specify) ▶ _____

Purchased going business _____

Created a trust (specify) ▶ _____

Hired employees _____

Created a pension plan (specify type) ▶ _____

Other (specify) ▶ _____

10 Date business started or acquired (Mo., day, year) (See instructions.)
10/23/97 incorporated

11 Closing month of accounting year (See instructions.)
December

12 First date wages or annuities were paid or will be paid (Mo., day, year). Note: If applicant is a withholding agent, enter date income will first be paid to nonresident alien. (Mo., day, year) ▶ **3/1/98 estimated**

13 Highest number of employees expected in the next 12 months. Note: If the applicant does not expect to have any employees during the period, enter -0-. (See instructions.)

Nonagricultural	Agricultural	Household
3		

14 Principal activity (See instructions.) ▶ **Nonprofit educational organization - library**

15 Is the principal business activity manufacturing? Yes No
 If "Yes," principal product and raw material used ▶ _____

16 To whom are most of the products or services sold? Please check the appropriate box.

Public (retail) _____ Other (specify) ▶ _____ Business (wholesale) _____ N/A

17a Has the applicant ever applied for an identification number for this or any other business? Yes No
 Note: If "Yes," please complete lines 17b and 17c.

17b If you checked "Yes" on line 17a, give applicant's legal name and trade name shown on prior application, if different than name shown on line 1 or 2 above.

Legal name ▶ _____ Trade name ▶ _____

17c Approximate date when and city and state where the application was filed. Enter previous employer identification number if known.

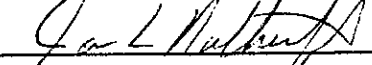
Approximate date when filed (Mo., day, year)	City and state where filed	Previous EIN

Under penalties of perjury, I declare that I have examined this application, and to the best of my knowledge and belief, it is true, correct, and complete.

Business telephone number (include area code)
501-975-8371

Fax telephone number (include area code)

Name and title (Please type or print clearly.) ▶ **James L. Rutherford, President**

Signature ▶  Date ▶ **12/23/97**

Note: Do not write below this line. For official use only.

Please leave blank ▶	Geo.	Ind.	Class	Size	Reason for applying

User Fee for Exempt Organization Determination Letter Request

▶ Attach this form to determination letter application.
(Form 8718 is NOT a determination letter application.)

For IRS Use Only

Control number _____
Amount paid _____
User fee screener _____

1 Name of organization
The William J. Clinton Presidential Foundation

2 Employer Identification Number (applied for)

Caution: Do not attach Form 8718 to an application for a pension plan determination letter. Use Form 8717 instead.

3 Type of request

a Initial request for a determination letter for:

- An exempt organization that has had annual gross receipts averaging not more than \$10,000 during the preceding 4 years, or
- A new organization that anticipates gross receipts averaging not more than \$10,000 during its first 4 years ▶ **\$150**

Note: If you checked box 3a, you must complete the Certification below.

Certification

I certify that the annual gross receipts of _____
name of organization
have averaged (or are expected to average) not more than \$10,000 during the preceding 4 (or the first 4) years of operation.

Signature ▶ _____ Title ▶ _____

b Initial request for a determination letter for:

- An exempt organization that has had annual gross receipts averaging more than \$10,000 during the preceding 4 years, or
- A new organization that anticipates gross receipts averaging more than \$10,000 during its first 4 years . . . ▶ **\$465**

c Group exemption letters ▶ **\$500**

Instructions

The law requires payment of a user fee with each application for a determination letter. The user fees are listed on line 3 above. For more information, see Rev. Proc. 97-8, 1997-1 I.R.B. 187.

Check the box on line 3 for the type of application you are submitting. If you check box 3a, you must complete and sign the certification statement that appears under line 3a.

Attach to Form 8718 a check or money order payable to the Internal Revenue Service for the full amount of the user fee. If you do not include the full amount, your application will be returned. Attach Form 8718 to your determination letter application.

To avoid delays, send the determination letter application and Form 8718 to the applicable IRS address shown below. Use the address below even if a different address appears in another form or publication.

If the organization is in	Send fee and request for determination letter to
Connecticut, Maine, Massachusetts, New Hampshire, New York, Rhode Island, Vermont	Internal Revenue Service EP/EO Division P. O. Box 1680, GPO Brooklyn, NY 11202
Alaska, California, Hawaii, Idaho, Nevada, Oregon, Washington	Internal Revenue Service EO Application EP/EO Division McCaslin Industrial Park 2 Cupania Circle Monterey Park, CA 91755-7406
Any state not listed above, a U.S. possession, or a foreign country	Internal Revenue Service P. O. Box 192 Covington, KY 41012-0192

WILLIAMS & CONNOLLY
725 TWELFTH STREET, N.W.
WASHINGTON, D. C. 20005
ATTORNEYS AT LAW

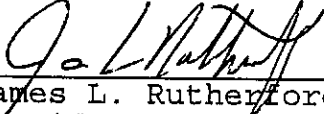
NationsBank, N.A.
911 F. STREET, NORTHWEST
WASHINGTON, D.C.
15-120 / 540

0100752

	DATE	CONTROL NO.	AMOUNT
PAY TO THE ORDER OF	12/23/97	100752	\$465.00
INTERNAL REVENUE SERVICE	FOUR HUNDRED SIXTY-FIVE AND 00/100		

J.P. Barlow

I, James L. Rutherford, President of The William J. Clinton Presidential Foundation, do hereby certify that the attached Articles of Incorporation are a true, correct, and conformed copy of the original of such document and any amendments or restatements thereto.



James L. Rutherford
President
The William J. Clinton
Presidential Foundation

12/23/97
Date

THE WILLIAM J. CLINTON PRESIDENTIAL FOUNDATION

BYLAWS

ARTICLE I

OFFICES

Section 1. Principal Office. The principal office of The William J. Clinton Presidential Foundation (hereafter referred to as the "Corporation") shall be located in the state of Arkansas. The Corporation may from time to time have such other offices as the Board of Trustees may determine or as the affairs of the Corporation may require.

Section 2. Registered Office. The Corporation shall have and continuously maintain in the state of Arkansas, a registered office and a registered agent whose office is located in such registered office. The registered office may be, but need not be, located in the principal office of the Corporation. The address of the registered office may from time to time be changed by the Board of Trustees.

ARTICLE II

TRUSTEES

Section 1. Powers and Qualifications. The policies of the Corporation shall be determined, and its affairs shall be managed, by its Board of Trustees. All powers of the Corporation may be exercised by or under the authority of the Board of Trustees. The trustees shall act only as a Board of Trustees, or as a committee thereof; individual trustees shall have no power as such. Trustees need not be citizens of the United States, nor residents of the state of Arkansas.

Section 2. Number. The initial number of trustees of the Corporation shall be fixed by the Articles of Incorporation. Thereafter, the number of trustees of the Corporation shall be not less than three (3). Such number may be increased or decreased from time to time by the Board; provided, however, that the number of trustees shall always be an odd number and not less than three (3); and, provided further, that no decrease shall have the effect of shortening the term of any incumbent trustee.

Section 3. Election. The members of the Board of Trustees shall elect or appoint the successor members of the Board of Trustees at the annual or a special meeting of the Board of Trustees called for that purpose prior to the end of the term of the then current Board of Trustees.

Section 4. Term. The trustees shall serve for a term of one (1) year and until their successors are elected and qualified, or until their earlier resignation, removal or death.

Section 5. Resignations. Any trustee may resign at any time by notifying the Board of Trustees of the Corporation in writing. Such resignation shall take effect at the time specified therein. Acceptance by the Board of Trustees of the Corporation of such resignation shall not be necessary to make it effective.

Section 6. Removal. Trustees may be removed from office at any time, with or without cause, upon a majority vote of the Board of Trustees at a meeting expressly called for that purpose.

Section 7. Vacancies. Vacancies in the Board of Trustees shall be deemed to exist in the event of the resignation, removal, or death of a trustee, or in the event of an increase in the number of trustees. Any such vacancy shall be filled by the remaining

members of the Board of Trustees. A trustee elected to fill a vacancy shall hold office for the unexpired term of his predecessor. In the case of an increase in the number of trustees, a newly appointed trustee shall hold office until the next annual meeting.

MEETINGS OF THE BOARD OF TRUSTEES

Section 8. Location of Meetings. Meetings of the Board of Trustees, annual, regular, or special, may be held within or without the state of Arkansas and may be held by means of telephone conference.

Section 9. Annual Meeting. The annual meeting of the Board of Trustees shall be held at such time and place as shall be determined by the Board of Trustees and designated in the notice or waiver of notice of the meeting.

Section 10. Regular Meetings. Regular meetings of the Board of Trustees may be held without notice at such time and place as shall be determined from time to time by the Board of Trustees.

Section 11. Call of Special Meetings. The president may call, or upon the request of a majority of the members of the Board of Trustees, the secretary shall call, special meetings of the Board of Trustees.

Section 12. Notice of Special Meetings. Notice of special meetings of the Board of Trustees shall be in writing, signed by the president, or the secretary, and shall be served personally or sent to each trustee by mail or telegram or facsimile addressed to his last known address at least two (2) days before the time designated for such meeting unless longer notice is required by law. Notice of special meetings shall state the time and place of the

meeting; the purpose or purposes of such meetings need not be specified, unless otherwise required in the Articles of Incorporation or these Bylaws.

Section 13. Waiver of Notice. Whenever notice is required to be given to any trustee under the provisions of the Arkansas Nonprofit Corporation Act of 1993, the Articles of Incorporation, or these Bylaws, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be equivalent to the giving of such notice. Such waiver needs to specify the purpose or purposes of the meeting. A trustee's attendance at or participation in a meeting shall constitute a waiver of notice of such meeting.

Section 14. Quorum. A majority of the trustees then in office shall constitute a quorum for the transaction of business at any meeting of the Board of Trustees, unless otherwise required by the Arkansas Nonprofit Corporation Act of 1993, the Articles of Incorporation, or these Bylaws. However, if a quorum is not present at any meeting of the Board of Trustees, those trustees present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

Section 15. Action by Majority Vote. Except as required by the Arkansas Nonprofit Corporation Act of 1993, the Articles of Incorporation, or these Bylaws, any action by a majority of the trustees present at a meeting at which a quorum is present shall be deemed the action of the Board of Trustees.

Section 16. Action by Written Consent. Any action required or permitted to be taken at a meeting of the Board of Trustees may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the trustees.

COMMITTEES

Section 17. Designation. The Board of Trustees may from time to time create one (1) or more committees of the Board and appoint members of the Board to serve on them. The Board of Trustees shall designate two (2) or more trustees to serve on any such committee or committees. The Board of Trustees shall have the power at any time to: (i) designate a member of such committee as its chairman; (ii) fill vacancies on any committee; (iii) change the membership of any committee; or (iv) discharge a committee.

Section 18. Powers. Each committee shall have, and may exercise, such powers not inconsistent with the Arkansas Nonprofit Corporation Act of 1993, the Articles of Incorporation, or these Bylaws, as authorized by the Board of Trustees. The designation of any such committee and the delegation thereto of authority shall not operate to relieve the Board of Trustees, or any individual trustees, of any responsibility imposed upon it or him by law. The members of a committee shall act only as a committee.

Section 19. Term. Members of a committee shall serve for a term of one (1) year or until the next annual meeting of the Board of Trustees, and until their successors are appointed, or until their earlier resignation, removal with or without cause, or death, or until the committee shall sooner be terminated.

Section 20. Meetings. Meetings of a committee may be held within or without the state of Arkansas, and may be held by means of telephone conference. A majority of any such committee may fix the time and place of its meetings. Each committee shall keep records of its actions, and report such actions to the Board of Trustees and the president.

Section 21. Quorum. A majority of the then serving members of any committee shall constitute a quorum. Any action of the majority of those present at a meeting at which a quorum is present shall be deemed the action of the committee, except when a committee has only two (2) members, in which case any action must be by unanimous consent.

ARTICLE III

OFFICERS

Section 1. Designation. The officers of the Corporation shall consist of a president, a secretary, and a treasurer, and may include one (1) or more vice presidents, and such other officers, assistant officers, and agents as may be deemed necessary, each to have such duties and authorities as are provided in these Bylaws, or as the Board of Trustees may from time to time determine. Any two (2) or more offices may be held by the same person, except the offices of president and secretary.

Section 2. Election. The officers shall be elected by the Board of Trustees at the annual meeting. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as may be convenient.

Section 3. Term. Officers shall serve for a term of one (1) year or until the next annual meeting of the Board of Trustees, and until their successors are elected and qualified, or until their earlier resignation, removal or death.

Section 4. Resignation. Any officer may resign at any time by notifying the Board of Trustees in writing. Such resignation shall take effect at the time specified therein.

Acceptance by the Board of Trustees of such resignation shall not be necessary to make it effective.

Section 5. Removal. Officers may be removed from office at any time, with or without cause, upon a majority vote by the Board of Trustees at any regular or special meeting.

Section 6. Vacancies. A vacancy in any office caused by resignation, removal, or death may be filled for the unexpired term of the predecessor in office by the Board of Trustees at any regular or special meeting.

Section 7. President. The president shall have general supervision over the affairs of the Corporation, and shall perform all duties incident thereto and have such power as may from time to time be assigned by the Board of Trustees.

Section 8. Vice President. The vice president, if any, or if there shall be more than one (1), the vice presidents in the order so determined by the Board of Trustees, shall, in the absence or disability of the president, perform the duties and exercise the powers of the president, and shall perform such other duties and have such other powers as the Board of Trustees may from time to time prescribe.

Section 9. Secretary. The secretary shall: (i) act as secretary of all meetings of the Board of Trustees and of such other committees as the Board of Trustees shall specify; (ii) keep the minutes thereof in the proper book or books; (iii) see that the reports, statements, and other documents required by law are properly kept and filed; and (iv) in general, perform all the duties incident to the office of secretary and such related duties as may from time to time be assigned by the Board of Trustees or the president. The books, records, and papers in

the hands of the secretary shall at all times be subject to the inspection, supervision, and control of the Board of Trustees and the president. At the expiration of his or her term of office, the secretary shall turn over to his or her successor in office all books, records, papers and other properties of the corporation.

Section 10. Treasurer. The treasurer shall: (i) collect and keep an account of all moneys received and expended for the use of the Corporation; (ii) deposit sums received by the Corporation in the name of the Corporation in such depositories as shall be approved by the Board of Trustees; (iii) present reports of the finances of the Corporation at each annual meeting and when called upon by the president; and (iv) perform such related duties as shall be directed by the Board of Trustees or the president. The funds, books, and vouchers in the hands of the treasurer shall at all times be subject to the inspection, supervision and control of the Board of Trustees and the president. At the expiration of his or her term of office, the treasurer shall turn over to his or her successor in office all books, records, monies, and other properties of the Corporation.

Section 11. Other Officers. Other officers elected or appointed by the Board of Trustees shall, in general, perform such duties and have such powers as shall be assigned to them by the Board of Trustees or the president.

ARTICLE IV

COMPENSATION OF TRUSTEES AND OFFICERS

Section 1. Compensation of Trustees. Trustees shall not receive any compensation for their services as trustees; however, the Board of Trustees may authorize

reimbursement for all expenses incurred in connection with the performance of services for the Corporation, including but not limited to attendance at annual, regular, or special meetings of the Corporation. Nothing contained herein shall preclude any trustee from serving the Corporation in any other capacity and receiving compensation therefor.

Section 2. Compensation of Officers. Salaries or other compensation of the officers may be fixed from time to time by the Board of Trustees, provided that such salaries and compensation shall not be excessive in amount and shall be for services which are reasonable and necessary for performance of the Corporation's purposes.

ARTICLE V

LIABILITY AND INDEMNIFICATION

Section 1. Liability. To the fullest extent as may be permitted or provided by the Arkansas Nonprofit Corporation Act of 1993 from time to time, no trustee, officer, employee or agent of the Corporation shall be personally liable for acts or omissions in providing services on behalf of the Corporation. In the absence of fraud or bad faith, the trustees of the Corporation shall not be personally liable for its debts, obligations or liabilities.

Section 2. Indemnification. The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he or she is or was a trustee, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a trustee, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses

(including attorney's fees), judgments, fines and amounts paid in settlement actually and reasonably incurred in connection with such action, suit, or proceeding, to the fullest extent permitted by the Arkansas Nonprofit Corporation Act of 1993. Such indemnification shall not be deemed exclusive of any other rights to which such trustee or officer may be entitled, under any bylaw, agreement, vote of the Board of Trustees, or otherwise.

Section 3. Prohibition Against Self-Dealing. Anything contained in this Article to the contrary notwithstanding, the Corporation shall in no event indemnify any person otherwise entitled to such indemnification if such indemnification would constitute "self-dealing" as defined in Section 4941 of the Internal Revenue Code of 1986, as amended.

ARTICLE VI

GENERAL PROVISIONS

Section 1. Grants. The Board of Trustees may prospectively or retroactively authorize any officer or officers, agent or agents, in the name, and on behalf, of the Corporation, and in the administration of any approved program, to make any grants or contributions or provide financial assistance to any qualified individuals or organizations.

Section 2. Execution of Contracts. The Board of Trustees, except as otherwise provided in these Bylaws, may prospectively or retroactively authorize any officer or officers, agent or agents, in the name, and on behalf, of the Corporation, to enter into any contract, or execute and deliver any instrument as may be necessary to carry out the purposes of the Corporation. Any such authority may be general or confined to specific instances.

Section 3. Loans. The Board of Trustees may authorize the president or any other officer or agent of the Corporation to: (i) obtain loans and advances at any time for the Corporation from any bank, trust company, firm, corporation, individual or other institution; (ii) make, execute, and deliver promissory notes, bonds, or other certificates or evidences of indebtedness of the Corporation; and (iii) pledge and hypothecate, or transfer any securities or other property of the Corporation as security for any such loans or advances. Such authority conferred by the Board of Trustees may be general or confined to specific instances. No loans shall be made by the corporation to any trustee or officer thereof.

Section 4. Gifts. The Board of Trustees may accept on behalf of the Corporation, any contribution, gift, bequest or devise for the purposes of the Corporation.

Section 5. Investments. The Corporation shall have the right to retain all or any part of any securities or property acquired by it in whatever manner, and to invest and reinvest any funds held by it according to the judgment of the Board of Trustees. The Board of Trustees is restricted to the prudent investments which a trustee is or may hereafter be permitted by law to make.

Section 6. Voting of Securities Held by the Corporation. Stocks and other securities owned by the Corporation shall be voted, in person or by proxy, as the Board of Trustees may specify. In the absence of any direction by the Board of Trustees, such stocks and securities shall be voted as the president may determine.

Section 7. Books and Records. There shall be kept at the principal office of the Corporation, correct books of accounts of all the business and transactions of the Corporation.

Section 8. Depositaries. The funds of the Corporation not otherwise employed shall from time to time be deposited to the order of the Corporation in such banks, trust companies, or other depositaries as the Board of Trustees may select, or as may be selected by any one (1) or more officers or agents of the Corporation to whom such power may from time to time be delegated by the Board of Trustees.

Section 9. Signatories. All checks, drafts, and other orders for payment of money out of the funds of the Corporation, and all notes and other evidences of indebtedness of the Corporation, shall be signed on behalf of the Corporation in such manner as shall from time to time be determined by the Board of Trustees. In the absence of such determination by the Board of Trustees, such instruments shall be signed by the treasurer and countersigned by the president of the Corporation.

Section 10. Annual Audit. The Board of Trustees may require that an annual audit be made of the books and accounting records of the Corporation.

Section 11. Fiscal Year. The fiscal year of the corporation shall be determined by resolution of the Board of Trustees.

Section 12. Corporate Seal. The Corporation shall have a corporate seal with its name, year of incorporation, and the words "Corporate Seal, Arkansas" inscribed thereon. The seal shall be in the custody of the secretary and used by him, or any other officer so authorized by the Board of Trustees, by causing it, or a facsimile thereof, to be impressed, affixed, or reproduced otherwise on any instrument or document as may be required by law, these Bylaws, the Board of Trustees, or president. The presence or absence of the seal on any

instrument, or its addition thereto, shall not affect the character, validity, or legal effect of the instrument in any respect.

ARTICLE VII

AMENDMENTS

These Bylaws, or any one (1) or more of the provisions thereof, may be altered, amended, or repealed and new Bylaws adopted by a majority vote of the trustees then in office at a meeting of the Board of Trustees expressly called for that purpose. Notice of the intent to alter, amend, or repeal and adopt new Bylaws shall be give in accordance with Article II, Section 12 hereof.


ARTICLE VIII

EFFECT OF PROVISIONS OF LAW AND CERTIFICATE OF INCORPORATION

Each of the provisions of these Bylaws shall be subject to and controlled by specific provisions of the Arkansas Nonprofit Corporation Act of 1993 or the Articles of Incorporation which relate to their subject matter, and shall also be subject to any exceptions or more specific provisions dealing with the subject matter appearing in these Bylaws, as amended from time to time.

These Bylaws are adopted this 23rd day of December, 1997.

I, James L. Rutherford, President of the William J. Clinton Presidential Foundation, do hereby certify that the attached Bylaws are a true, correct, and conformed copy of the original of such document and any amendments or restatements thereto.



James L. Rutherford
President
The William J. Clinton
Presidential Foundation

12/23/97
Date

**Consent Fixing Period of Limitation Upon
Assessment of Tax Under Section 4940 of the
Internal Revenue Code**

(Rev. April-1996)

Department of the Treasury
Internal Revenue Service

(See instructions on reverse side.)

To be used with
Form 1023. Submit
in duplicate.

Under section 6501(c)(4) of the Internal Revenue Code, and as part of a request filed with Form 1023 that the organization named below be treated as a publicly supported organization under section 170(b)(1)(A)(vi) or section 509(a)(2) during an advance ruling period,

The William J. Clinton Presidential Foundation

(Exact legal name of organization as shown in organizing document)

and the

District Director of
Internal Revenue, or
Assistant
Commissioner
(Employee Plans and
Exempt Organizations)

(Number, street, city or town, state, and ZIP code)

Consent and agree that the period for assessing tax (imposed under section 4940 of the Code) for any of the 5 tax years in the advance ruling period will extend 8 years, 4 months, and 15 days beyond the end of the first tax year.

However, if a notice of deficiency in tax for any of these years is sent to the organization before the period expires, the time for making an assessment will be further extended by the number of days the assessment is prohibited, plus 60 days.

Ending date of first tax year December 31, 1997
(Month, day, and year)

Name of organization (as shown in organizing document)	Date
The William J. Clinton Presidential Foundation	12/23/97
Officer or trustee having authority to sign	
Signature ▶ <i>Jane L. Rutherford</i>	Title <i>President</i>
For IRS use only	
District Director or Assistant Commissioner (Employee Plans and Exempt Organizations)	Date

By ▶

For Paperwork Reduction Act Notice, see page 1 of the Form 1023 Instructions.

**Consent Fixing Period of Limitation Upon
Assessment of Tax Under Section 4940 of the
Internal Revenue Code**

(Rev. April 1996)

Department of the Treasury
Internal Revenue Service

(See instructions on reverse side.)

To be used with
Form 1023. Submit
in duplicate.

Under section 6501(c)(4) of the Internal Revenue Code, and as part of a request filed with Form 1023 that the organization named below be treated as a publicly supported organization under section 170(b)(1)(A)(vi) or section 509(a)(2) during an advance ruling period,

The William J. Clinton Presidential Foundation
(Exact legal name of organization as shown in organizing document)

(Number, street, city or town, state, and ZIP code)

} and the

District Director of
Internal Revenue, or
Assistant
Commissioner
(Employee Plans and
Exempt Organizations)

Consent and agree that the period for assessing tax (imposed under section 4940 of the Code) for any of the 5 tax years in the advance ruling period will extend 8 years, 4 months, and 15 days beyond the end of the first tax year.

However, if a notice of deficiency in tax for any of these years is sent to the organization before the period expires, the time for making an assessment will be further extended by the number of days the assessment is prohibited, plus 60 days.

Ending date of first tax year December 31, 1997
(Month, day, and year)

Name of organization (as shown in organizing document)	Date
The William J. Clinton Presidential Foundation	12/23/97
Officer or trustee having authority to sign	
Signature ► <i>John Rutherford</i>	Title ► <i>PRESIDENT</i>
For IRS use only	
District Director or Assistant Commissioner (Employee Plans and Exempt Organizations)	Date

By ►

For Paperwork Reduction Act Notice, see page 1 of the Form 1023 Instructions.

Form **872-C**

Consent Fixing Period of Limitation Upon Assessment of Tax Under Section 4940 of the Internal Revenue Code

OMB No. 1545-0056

(Rev. April 1996)

To be used with Form 1023. Submit in duplicate.

Department of the Treasury
Internal Revenue Service

(See instructions on reverse side.)

Under section 6501(c)(4) of the Internal Revenue Code, and as part of a request filed with Form 1023 that the organization named below be treated as a publicly supported organization under section 170(b)(1)(A)(vi) or section 509(a)(2) during an advance ruling period,

The William J. Clinton Presidential Foundation

(Exact legal name of organization as shown in organizing document)

(Number, street, city or town, state, and ZIP code)

and the

District Director of Internal Revenue, or Assistant Commissioner (Employee Plans and Exempt Organizations)

Consent and agree that the period for assessing tax (imposed under section 4940 of the Code) for any of the 5 tax years in the advance ruling period will extend 8 years, 4 months, and 15 days beyond the end of the first tax year.

However, if a notice of deficiency in tax for any of these years is sent to the organization before the period expires, the time for making an assessment will be further extended by the number of days the assessment is prohibited, plus 60 days.

Ending date of first tax year December 31, 1997
(Month, day, and year)

Name of organization (as shown in organizing document)	Date
The William J. Clinton Presidential Foundation	12/23/97
Officer or trustee having authority to sign	
Signature ▶ <i>G. L. Nathanael</i>	Title ▶ <i>PRESIDENT</i>
For IRS use only	
District Director or Assistant Commissioner (Employee Plans and Exempt Organizations)	Date
G. Ashley Bullard District Director	1/28/98

By ▶ *Kevin Kallman* for Group Manager

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