

THE NATIONAL LP-GAS FOUNDATION
RESOLUTION AND DECLARATION OF TRUST

WHEREAS, by vote of the Board of Directors of the National LP-Gas Association of February 5, 1969, it was directed that a foundation be created for scientific research and educational purposes;

AND WHEREAS, it is the declared desire and intention of the members of the National LP-Gas Association to foster, sponsor, support and promote endeavors in the public interest relating to the fields of scientific research and education;

THEREFORE, the Board of Directors of this National LP-Gas Association adopts the following Resolution and Declaration of Trust, to wit:

This declaration of trust shall be known as

"The National LP-Gas Foundation."

FIRST: The National LP-Gas Association, hereinafter referred to as the "Trustee" agrees and declares, that it will accept gifts as Trustee hereunder for such uses and purposes, and hold, manage, administer and disburse such funds pursuant to the terms of this declaration of trust.

SECOND: The Trustee may receive and accept property, whether real, personal, or mixed, by way of gift, bequest, or devise, from any person, firm, trust, or corporation, to be held, administered, and disposed of in accordance with and pursuant to the provisions of this Declaration of Trust; but no gift, bequest, or devise of any such property shall be received and accepted if it be conditioned or limited in such manner as shall require the disposition of the income or its principal to any person or organization other than a "scientific research or educational organization" or for other than "scientific research or educational purposes" within the meaning of such terms as defined in Article Third of this

Declaration of Trust, or as shall, in the opinion of the Trustee, jeopardize the Federal income tax exemption of this trust pursuant to Section 501 (c) (3) of the Internal Revenue Code of 1954, as now in force or afterwards amended.

THIRD: The principal and income of all property received and accepted by the Trustee to be administered under this Declaration of Trust shall be held in trust by it, and the Trustee may make payments or distributions from income or principal, or both, to or for the use of such scientific research and educational organizations, within the meaning of that term as defined and interpreted under Section 501 (c) (3) of the Internal Revenue Code of 1954, on such amounts and for such purposes of the trust as the Trustee shall from time to time select and determine; and the Trustee may make payments or distributions from income or principal, or both, directly for such scientific research and educational purposes in such amounts as the Trustee shall from time to time select and determine without making use of any other scientific research or educational organization; provided however, that the Trustee shall at least annually distribute such part of the current income as is necessary to avoid unreasonable accumulation of income within the meaning of Section 504 (2) (1) of the Internal Revenue Code of 1954 as now in force or afterwards amended. The Trustee may also make payments or distributions of any part of the income or principal to states, territories, or possessions of the United States or the District of Columbia but only for scientific research or educational purposes.

Income or principal derived from contributions by corporations shall be distributed by the Trustee for use solely within the United States or its possessions. No part of net earnings of this trust shall inure or be payable to or for the benefit of any private shareholder or individual, and no substantial part of the activities of this trust shall be the carrying on of propaganda, or otherwise attempting, to influence legislation, or the participation in, or intervention in (including the publishing or distributing of statements), any political campaign on behalf of any candidate for public office.

FOURTH: This trust shall be administered by the Executive Committee of the National LP-Gas Association as constituted under Section 14 (a) of the Constitution of said Association. Vacancies existing in the Executive Committee, from time to time, shall be filled in accordance with the provisions of the said Constitution, but the Executive Committee may act notwithstanding the existence of vacancies as long as there shall continue to be in office at least four members of the Executive Committee. The persons constituting the Executive Committee shall serve without compensation for services as such. The Executive Committee shall act by a vote of a majority of the number constituting the Committee at any given time. Said committee shall have the powers specifically granted hereunder and all other powers necessary or advisable to carry out the purposes of this Trust.

FIFTH: The Trustee shall, from time to time, on the written directions of the Executive Committee make payments out of the Trust Fund to such persons, corporations, or associations, in such manner, in such amounts and for such trust purposes as may be specified in the written directions of the Committee.

SIXTH: The Trustee shall have the following powers and authority in the administration of the Trust Fund:

- A. With any cash at any time held by it to purchase or subscribe for any securities or other property and to retain in trust such securities or other property;
- B. To sell for cash or on credit, convert, redeem, exchange for other securities or other property, or otherwise dispose of any securities or other property at any time held by it;
- C. To settle, compromise or submit to arbitration, any claims, debts or damages, due or owing to or from the Trust, to commence or defend suits or legal proceedings and to represent the Trust in all suits or legal proceedings;

- D. To exercise any conversion privilege and/or subscription right available in connection with any securities or other property at any time held by it; to consent to the reorganization, consolidation, merger or readjustment of the finances of any corporation, company or association or to the sale, mortgage, pledge or lease of the property of any corporation, company or association any of the securities of which may at any time be held by it and to do any act with reference thereto, including the exercise of options, the making of agreements or subscriptions and the payment of expenses, assessments or subscriptions which may be deemed necessary or advisable in connection therewith, and to hold and retain any securities or other property which it may so acquire.
- E. To vote personally or by general or limited proxy, any shares of stock which may be held by it at any time, and similarly to exercise personally or by general or by limited power of attorney any right appurtenant to any securities or other property held by it at any time;
- F. To borrow money in such amounts and upon such terms and conditions as shall be deemed advisable or proper to carry out the purpose of the Trust and to pledge any securities or other property for the repayment of any such loan;
- G. To hold part or all of the Trust Fund uninvested;
- H. To employ suitable agents and counsel and to pay their reasonable expenses and compensation;
- I. To register any securities held by it hereunder in its own name or in the name of a nominee with or without the addition of words indicating that such securities are held in a fiduciary capacity and to hold any securities in bearer form;
- J. To make, execute and deliver, as Trustee, any and all deeds, leases,

mortgages, conveyances, contracts, waivers, releases or other instruments in writing necessary or proper for the accomplishment of any of the foregoing powers.

SEVENTH: The words, "securities or other property" as used in this Agreement, shall be deemed to refer to real or personal property, stocks, common or preferred, or any other interest in any corporation, bonds notes or other evidences of indebtedness or ownership, unsecured or secured by mortgages on real or personal property wherever situated, even though the same may not be legal investments for a trustee under the laws applicable hereto.

EIGHTH: The Trustee shall render, from time to time, accounts of its transactions to the membership of the National LP-Gas Association. In the absence of the filing in writing with the Trustee of exceptions or objections to any such account within sixty (60) days, the account shall be deemed to be approved; and in such case, the Trustee shall be released, relieved and discharged with respect to all matters and things set forth in such account as though such account had been settled by the decree of a court of competent jurisdiction. No person other than a donor may require an accounting or bring any action against the Trustee with respect to the said Trust and/or its actions as Trustee. The annual accounting period for the National LP-Gas Foundation shall commence on the first day of March and end on the last day of February.

NINTH: The Trustee shall be fully protected in relying upon a certification of any member of the Executive Committee with respect to any instruction, direction or approval of such Committee; and also in relying upon the records of the National LP-Gas Association as to the membership of the Executive Committee as it then exists.

The Trustee shall be fully protected in acting upon any instrument, certificate, or paper, believed by it to be genuine and to be signed or presented by the proper person or persons, and the Trustee shall be under no duty to make any investigation or inquiry as to any statement contained in any such writing but may accept the same as conclusive evidence of the truth and accuracy of the

statements therein contained.

The Trustee shall not be liable for interest on cash balances. All persons dealing with the Trustee are released from inquiry into the decision of authority of the Trustee and from seeing to the application of any moneys, securities or other property paid or delivered to the Trustee.

The Trustee shall not be liable hereunder except for its own negligence or willful misconduct.

TENTH: The National LP-Gas Association may resign as Trustee at any time by resolution of its Board of Directors. In the Case of the resignation or removal of any Trustee, the National LP-Gas Association shall appoint a successor Trustee and the Trustee shall thereupon transfer and deliver the Trust Fund to such successor Trustee after reserving such funds as it may deem necessary to pay all proper charges against the Trust. Any successor Trustee (including one by merger or consolidation) shall have the same powers and duties as those conferred upon the Trustee named in this Agreement. The removal of a Trustee and the appointment of a new Trustee shall be by an instrument in writing.

ELEVENTH: This Trust and Agreement shall be irrevocable but may be terminated at any time by the National LP-Gas Association, and, upon the termination of the Trust and Agreement, or upon the dissolution or liquidation of the National LP-Gas Association, the Trust Fund shall be distributed by the Trustee as directed by the Executive Committee subject to the requirements on uses and purposes to which funds may be applied. This Agreement may be amended or modified at any time by the National LP-Gas Association, provided that no amendment or modification shall be made which will result in preventing the Trust Fund from being tax exempt and the donations to the Trust Fund from being deductible from the taxable income of the Donors, to the extent allowed by the provisions of the Internal

Revenue Code and other applicable legislation and regulations. Any such amendment or modification shall be by corporate resolution of the Board of Directors of National LP-Gas Association.

TWELFTH: This Agreement and the Trust created hereby shall be construed, regulated and administered under the laws of the State of Illinois, and the Trustee shall be liable to account only in the courts of that state. All donations to the Trustee shall be deemed to take place in the State of Illinois. The Trustee may at any time initiate an action or proceedings for the settlement of its accounts or for the determination of any question of construction which may arise or for instructions and the only necessary party defendant to such action shall be the National LP-Gas Association, individually, except that the Trustee may, if it so elects, bring in as parties defendant any other person or persons.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of said corporation this 24th day of May A.D., 1969.


Secretary

