

**CERTIFICATE OF FORMATION OF
OMAHA ECONOMIC DEVELOPMENT CORPORATION
A NONPROFIT CORPORATION**

This certificate of formation is submitted for filing pursuant to the applicable provisions of the Texas Business Organizations Code.

Article I - Entity Name and Type

The name and type of filing entity being formed are: OMAHA ECONOMIC DEVELOPMENT CORPORATION, a Texas nonprofit corporation (hereinafter "Corporation").

Article II - Purpose

The Corporation is organized for charitable, religious, scientific, literary, or educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986 (the "Code"), and the Texas Tax Code, Section 11.18. In particular the Corporation shall be governed by Chapter 504, Texas Local Government Code.

Article III - Restrictions and Limitations

Notwithstanding the foregoing or anything to the contrary herein, the Corporation may not:

- A. Engage in any activity or take any action prohibited by the applicable provisions of the Texas Business Organizations Code.
- B. Pay any dividend or distribute any part of the income of the Corporation to its members, if any, directors, if any, or officers. However, the Corporation may pay compensation in a reasonable amount to its members, directors, or officers for services rendered, may confer benefits upon its members in conformity with its purposes, provided such compensation and benefits are reasonable.
- C. Make loans to the Corporation's directors.
- D. Engage in any activities, except to an insubstantial degree, that are not in furtherance of the purpose or purposes of the Corporation.
- E. Conduct or carry on any activities not permitted to be conducted or carried on by an organization exempt from taxation under Section 501(c)(3) of the Internal Revenue Code and its regulations, or by an organization, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code and regulations.
- F. Serve any private interest except if clearly incidental to the public benefit provided by the Corporation.
- G. Allow any of the Corporation's net earnings to inure to the benefit of the members, if any of the Corporation, or any private individual.
- H. Engage in more than an insubstantial degree in the carrying on of propaganda, or otherwise attempting, to influence legislation, and the Corporation shall not directly or indirectly participate in, or intervene in (including the publication or distribution of statements) any political campaign on behalf of any candidate for public office, except as allowed by Internal Revenue Code and its regulations.

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Secretary of State

- I. Make distributions at such time and in such manner as to subject it to tax under Section 4942 of the Code.
- J. Engage in any act of self-dealing which would be subject to tax under Section 4941 of the Code.
- K. Retain any excess business holdings which would subject it to tax under Section 4943 of the Code.
- L. Make any investments which would subject it to tax under Section 4944 of the Code.
- M. Make any taxable expenditures which would subject it to tax under Section 4945 of the Code.

Article IV - Registered Office and Registered Agent

The initial registered agent is an individual resident of the state whose name is CARABETH LUCKEY. The business address of the initial registered agent and the initial registered office is: PO BOX 1007, OMAHA, TEXAS 75571.

Article V - Organizer

The name and address of the organizer is:

<u>Name</u>	<u>Address</u>
City of Omaha, Texas	305 WHITE OAK AVENUE, OMAHA, TX 75571

Article VI - Governing Authority

The Corporation is governed by Chapter 504, Texas Local Government Code. Management of the affairs of the Corporation is to be vested in its board of directors. The number of initial directors shall be seven (7). The number of directors shall be set by the bylaws of the Corporation as may be amended from time to time, provided that the number of directors may never be less than three. The names and addresses of the persons who are to serve as directors until the first annual meeting or until their successors are elected and qualified are:

<u>Name</u>	<u>Address</u>
1. CARABETH LUCKEY	PO BOX 1007, OMAHA, TEXAS 75571
2. MYRA PEWITT	800 E. MAIN ST., OMAHA, TEXAS 75571
3. RODNEY COOK	543 CR 3323, OMAHA, TEXAS 75571
4. JENNIFER TUCKER	607 SCOTT ST., OMAHA, TEXAS 75571
5. SARA FRENCH	PO BOX 1058, OMAHA, TEXAS 75571
6. RAY THIGPEN	PO BOX 907, OMAHA, TEXAS 75571
7. JANET BLACKBURN	PO BOX 606, OMAHA, TEXAS 75571

Article VII - Organizational Structure

The Corporation will not have members.

Article VIII - Distribution of Assets Upon Winding Up

After all liabilities and obligations of the Corporation in the process of winding up are paid, satisfied and discharged, the property of the Corporation shall be applied and distributed in accordance with Chapter 504, Texas Local Government Code.

Article IX - Effective Date of Filing

This certificate of formation becomes effective when the document is filed by the secretary of state.

Article X - Execution

The undersigned affirms that the person designated as registered agent has consented to the appointment. The undersigned signs this document subject to the penalties imposed by law for the submission of a materially false or fraudulent instrument and certifies under penalty of perjury that the undersigned is authorized to execute the filing instrument.

Date: December 1, 2011

City of Omaha, Texas

By:


Janet Blackburn, Mayor
City of Omaha, Texas