

The Valton Trust



**Declaration of Trust
Creating
Urantia Foundation**

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Declaration of Trust

Creating

Urantia Foundation

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Declaration of Trust

KNOW ALL MEN BY THESE PRESENTS,

THAT WHEREAS, there has been written a manuscript of a book entitled "THE URANTIA BOOK," and there have been produced from this manuscript approximately two thousand two hundred (2,200) nickel-plated stereotype plates of patent base thickness for the printing and reproduction of such book; and

WHEREAS, certain persons, hereinafter referred to as the "Contributors," being desirous that a foundation be created for the objects herein expressed to be known as "URANTIA FOUNDATION," have contributed certain funds to that end, and said funds have been expended for the production of said plates for the printing and reproduction of THE URANTIA BOOK; and

WHEREAS, the Contributors, being desirous that their identity remain unknown in order that the creation of such foundation shall have no limitations by reason of its association with their names, coincident with the execution of this Declaration of Trust and with full knowledge and in consideration thereof, have caused their nominees to

deliver and turn over to the undersigned the said plates for the printing and reproduction of THE URANTIA BOOK, to be held in trust to make possible the accomplishment and fulfillment of such desires and to carry out and perpetuate the objects herein expressed; and

WHEREAS, it is also contemplated that from time to time hereafter money and property of various kinds and descriptions will be given, granted, conveyed, assigned, transferred, devised, or bequeathed to such foundation for the uses and purposes and upon the trusts and conditions herein expressed:

Now, Therefore,

ARTICLE I

CREATION OF FOUNDATION

1.1. CREATION: We, the undersigned, for and in behalf of the Contributors and those whose inspirations have this conceived, by this Declaration of Trust, hereby create, found, and establish this Foundation to be known as "URANTIA FOUNDATION."

ARTICLE II

OBJECTS

1.2. ACCEPTANCE AND DECLARATION: We, the undersigned, for ourselves and our successors in trust as hereinafter defined, do hereby acknowledge that there have been transferred and delivered to us approximately two thousand two hundred (2,200) nickel-plated stereotype plates of patent base thickness prepared from the manuscript of **THE URANTIA BOOK** for the printing and reproduction thereof, which plates are presently stored in the plate vaults of R.R. Donnelley & Sons Company at Crawfordsville, Indiana; and we, for ourselves and our successors in trust, do hereby declare that said plates for the printing and reproduction of **THE URANTIA BOOK** and all moneys and properties of every kind and description which may from time to time hereafter be given, granted, conveyed, assigned, transferred, bequeathed, or devised to, or otherwise acquired by, **URANTIA FOUNDATION** or the Trustees thereof, and accepted and received by the Foundation or the Trustees thereof, shall be held in trust for the uses and purposes and upon the trusts hereinafter provided.

2.1. PRINCIPAL OBJECT: The object for which this Foundation is created is the promotion, improvement, and expansion among the peoples of the world of the comprehension and understanding of Cosmology and the relation of the planet on which we live to the Universe, of the genesis and destiny of Man and his relation to God, and of the true teachings of Jesus Christ; and for the inculcation and encouragement of the realization and appreciation of the Fatherhood of God and the Brotherhood of Man -- in order to increase and enhance the comfort, happiness, and well being of Man, as an individual and as a member of society, through the fostering of a religion, a philosophy, and a cosmology which are commensurate with Man's intellectual and cultural development.

2.2. CONCORDANT OBJECTS: The concordant objects for which the Foundation is created are to perpetually preserve inviolate the text of **THE URANTIA BOOK** and to disseminate the principles, teachings, and doctrines of **THE URANTIA BOOK**.

ARTICLE III

DUTIES OF TRUSTEES

3.1. PRESERVATION OF TEXT OF THE URANTIA BOOK: It shall be the primary duty of the Trustees to perpetually preserve inviolate the text of **THE URANTIA BOOK**, and the Trustees shall use and employ such means, methods, and facilities and apply and expend as much of the Trust Estate as in the judgment of the Trustees shall be necessary, proper, or appropriate, for the preserving and the safekeeping of copies of the original text of **THE URANTIA BOOK**, duly authenticated by the Trustees, from loss, damage, or destruction and from alteration, modification, revision, or change in any manner or any particular.

3.2. EFFECTING PRINCIPAL OBJECT: It shall be the duty of the Trustees to use and employ such means and methods as they shall from time to time devise and develop and to apply and expend the Trust Estate to promote and effectuate the general purposes as set forth in paragraph 2.1.

3.3. PRESERVATION AND CONTROL OF REPRODUCTION OF THE URANTIA BOOK: It shall be the duty of the Trustees to retain absolute and unconditional control of all plates and other media for the printing and reproduction of **THE URANTIA BOOK** and any translations thereof, to make or cause to be made such additional plates and other media as shall from time to time be required to print and reproduce **THE URANTIA BOOK** and any translations thereof, to retain the absolute and unconditional control of the possession, custody, use, and disposition of all such plates and other media for the printing and reproduction of **THE URANTIA BOOK** and translations thereof, and to apply and use the Trust Estate therefor.

3.4. DISSEMINATION OF TEACHINGS OF THE URANTIA BOOK: It shall be the duty of the Trustees to disseminate the teachings and doctrines of **THE URANTIA BOOK** and to devise, to develop, and to effectuate means and methods for such dissemination, and to apply and use the Trust Estate for the accomplishment of that end.

ARTICLE IV

TRUST ESTATE

4.1. **TRUST ESTATE DEFINED:** The Trust Estate as used herein shall mean and include, and shall be divided into, the Substantive Estate and the Subservient Estate as defined in this Article.

4.2. **SUBSTANTIVE ESTATE DEFINED:** The Substantive Estate as used herein shall mean and shall be comprised of and include the following:

(a) The plates or other media for the printing and reproduction of **THE URANTIA BOOK** and any and all translations thereof, including not only the plates transferred to the Trustees concurrently with the execution of this Declaration of Trust but also such plates and other media for the printing and reproduction of **THE URANTIA BOOK** as may from time to time be made; and

(b) Such authenticated copies of the original text of **THE URANTIA BOOK**, but not less than three (3)

such copies, and such authenticated copies of all translations thereof and such authenticated copies of each and every edition and publication of **THE URANTIA BOOK** from time to time produced, as the Trustees in their sole discretion and judgment shall from time to time determine necessary for effectuating the purposes of the Foundation, including all replacements of such copies as from time to time shall be made.

4.3. **SUBSERVIENT ESTATE DEFINED:** The Subservient Estate as used herein shall mean and shall be comprised of and include all other money and property of every kind and description which may from time to time be given, granted, conveyed, assigned, transferred, devised, or bequeathed, to **URANTIA FOUNDATION** or the Trustees of **URANTIA FOUNDATION**, and accepted and received by the Foundation or the Trustees thereof, and all property of every kind and description purchased or otherwise acquired by the Trustees, and all increments in and all investments and reinvestments, replacements and substitutions of, and all earnings, income, profits, and receipts from any and all such money and property.

ARTICLE V

POWERS OVER SUBSTANTIVE ESTATE

5.1. **GENERAL:** The Trustees shall have all powers over the Substantive Estate as shall be necessary to carry out the objects of the Foundation, but the Trustees shall not have any power at any time to sell or in any manner encumber or dispose of the Substantive Estate or any part or portion thereof, except as provided for in this Article V.

5.2. **PRESERVATION AND DESTRUCTION OF SUBSTANTIVE ESTATE:** The Trustees shall have the power to destroy all or any part of the Substantive Estate except three (3) copies of the original text of **THE URANTIA BOOK** and the replacements thereof, but no part of the Substantive Estate shall be destroyed unless either (a) the Trustees shall unanimously agree that the continued preservation of such portion of the Substantive Estate is no longer required for accomplishing the purposes for which the Foundation is created or (b) the Trustees are prevented from preserving such portion of the Substantive Estate by reason of circumstances beyond their control.

5.3. **TRANSFER OF SUBSTANTIVE ESTATE:** The Trustees shall have the power to transfer all or any part of the Substantive Estate, except three (3) copies of the original text of **THE URANTIA BOOK** and the replacements thereof, to any organization, trust, corporation, institution, or entity of any kind which shall have been created by the Trustees and subject to their control, but only upon the condition that the portion of the Substantive Estate so transferred shall be returned to the Trustees when the purposes for which it was transferred have been fulfilled.

ARTICLE VI

GENERAL FISCAL POWERS

6.1. **GENERAL POWERS:** Subject to the provisions of Article V, the Trustees shall have the power to own, hold, manage, control, operate, care for, protect, and preserve the Trust Estate, and to collect and receive the income and profits therefrom, and the increments

thereof, and to make contracts with respect to the Trust Estate or any portion thereof, and to bind the Trust Estate therefor, and to apply and use all or any part of the Trust Estate to effectuate the objects of the Foundation, all in accordance with the sole discretion and judgment of the Trustees.

6.2. PRINCIPAL AND INCOME: The Trustees shall have the power to determine, from time to time, whether or not there shall be any division of the Subservient Estate between "principal" and "income" and to determine what is "principal" and what is "income"; and in any instance in which it may be material, necessary, or desirable, the Trustees shall have the power, in their sole discretion and judgment, to determine how all receipts and disbursements shall be credited, charged, apportioned, accrued, or otherwise divided, prorated, or accounted for as between principal and income or as between separate funds or accounts; and the decision of the Trustees in all such cases shall be final.

6.3. REAL ESTATE: The Trustees shall have power, either (a) for the purpose of carrying out the objects of the Foundation or (b) for investment or reinvestment of the Subservient Estate: To purchase or otherwise acquire

improved and unimproved real estate, or any interest or division of interest therein, wherever situated, both within the continental United States of America and outside thereof; to lease any real estate at any time for any period of time and upon such terms and conditions as the Trustees, in their sole discretion and judgment, shall consider proper or appropriate; to erect improvements of any kind on real estate owned by or leased to the Foundation, to make alterations and additions thereto, and to keep such improvements upon such real estate, or any part thereof, insured and in good repair to such extent as the Trustees may deem advisable; to grant easements or charges of any kind upon or against such real estate; to make contracts or arrangements for party walls or in relation thereto; to let or otherwise put out at rental any such parcels of real estate upon such terms and conditions and for such rental as the Trustees, in their sole discretion and judgment, shall deem appropriate and proper; and to release, convey, or assign any right, title, or interest in or to such real estate or any part or portion thereof or interest therein, freed and released of and from the trusts herein imposed, upon such terms and conditions and for such considerations, or for no consideration, as the Trustees, in their sole discretion and judgment, shall consider proper or appropriate.

6.4. TANGIBLE PERSONAL PROPERTY: The Trustees shall have the power either (a) for the purposes of carrying out the objects of the Foundation or (b) for investment or reinvestment of the Subservient Estate: To purchase or otherwise acquire tangible personal property of all kinds and descriptions wheresoever located both within the continental United States of America or outside thereof; to sell, exchange, or otherwise dispose of, from time to time, freed and released of and from the trusts herein imposed, any or all such tangible personal property for such prices and upon such terms and conditions as the Trustees, in their sole discretion and judgment, shall consider necessary or appropriate; to apply, use, and consume such tangible personal property as the Trustees, in their sole discretion and judgment, shall deem necessary and appropriate for carrying out the objects of this Foundation.

6.5. SECURITY INVESTMENTS: The Trustees shall have the power, and are authorized, to invest and reinvest any portion or all of the Subservient Estate in bonds, stocks, mortgages, or other securities as the Trustees, in their sole judgment and discretion, shall deem proper and appropriate; and in making such investments, the Trustees shall not be restricted to investments

prescribed by the statutes or laws of the United States of America, of any state or territory of the United States of America, of any foreign country or sovereign, which may be in force from time to time with respect to the investment of the trust funds or diversification of investment of trust funds; but the Trustees shall have the right to invest in such stocks, bonds, debentures, and other investments, listed or unlisted, as the Trustees may deem suitable for investment, notwithstanding any such statutes or laws regarding investment and the diversification of investments by Trustees; and the Trustees shall have the right to invest and reinvest in securities, investments, or other property when the right to acquire the same by purchase, subscription, conversion, or otherwise arises out of, or by virtue of, or as an incident to, any securities, investments, or other property at any time held by the Trustees.

6.6. VOTING POWERS -- SECURITIES OF BUSINESS ORGANIZATION: The Trustees shall have full power and authority to vote any shares of capital stock or other securities of any corporation, business trust, or other business association, and all such shares of stock owned by the Trustees may be voted by any one or more of the Trustees present at any meeting

when votes are taken, provided they have proxies from a majority of the Trustees; they shall have full power and authority to vote, either in favor of or against any reorganization, consolidation, merger, or dissolution of any corporation, business trust, or business association, shares of stock or other securities of which are held in the Subservient Estate, and to enter into agreements with reference to the reorganization, consolidation, merger, or dissolution of any such corporation, business trust, or other business association; also, to consent to the sale of the property of, or the readjustment of the finances of, any such corporation, business trust, or other business association; and to do and to perform any act with reference to such securities or shares of capital stock, necessary, proper, or convenient in connection with any such proposed reorganization, consolidation, readjustment, or sale; and in case any of the securities or shares of capital stock so forming part of the Subservient Estate at any time shall contain a right, option, or privilege to the holders thereof to convert the same into other securities or shares of capital stock, or in case the right, option, or privilege shall be given to the holders of such securities or shares of capital stock to subscribe for additional securities or shares of capital stock, the Trustees are authorized and empowered, in their discretion, to exercise such options, rights, and privileges, from time to time, and to make

payment therefor and to hold such securities or shares of capital stock so acquired as investments of the Subservient Estate.

6.7. POWER TO BORROW: The Trustees shall have the power to borrow money for the purpose (a) of carrying out the objects of the Foundation, (b) of improving, altering, or maintaining any real estate, or parcel thereof, owned or leased by the Trustees, (c) of protecting or preserving the Trust Estate or any part or portion thereof, (d) of investment, or (e) for such other purposes as the Trustees, in their sole discretion and judgment, shall consider proper and appropriate for carrying out any of the powers granted to the Trustees under the terms of this Declaration of Trust; and in borrowing such money, the Trustees shall have the power to fix the terms of any such loans and to mortgage, pledge, or hypothecate the Subservient Estate, or any part or portion thereof, as security for the payment of the principal and interest of all or any such loans.

6.8. POWER TO LOAN: The Trustees shall have power to loan money to any institution, organization, corporation, fund, or group of persons created or organized for purposes in accord and harmonious with, or

supplemental to, the objects of the Foundation; and in making such loans, the Trustees shall fix the terms of such loans and may require, or may not require, security for the payment of the principal and interest of such loans. All such loans shall be used and applied solely for the purpose of carrying out the objects for which the Foundation is created.

6.9. NOMINEES: The Trustees shall have and hereby are given full power and authority to appoint individual or corporate nominees for the sole purpose of holding title to any securities belonging to the Subservient Estate, so that the transfer of said securities and the execution of proxies, contracts, and similar documents relating to the exercise of powers and rights under the terms of such securities may be facilitated. If any such nominee or nominees be appointed, they shall deal with such securities only upon the instructions of the Trustees and shall be vested with no independent power or authority over, or pertaining to, any such securities or over, or pertaining to, any rights incident to the ownership of such securities.

6.10. SUBSIDIARY AND AFFILIATED CORPORATIONS: The Trustees shall have the power

to form and organize, or cause to be formed and organized, under the laws of the United States of America or under the laws of any state or territory of the United States of America or under the laws of any foreign country or sovereign, such corporations or associations, for profit or not for profit, as the Trustees, in their sole discretion, shall consider appropriate, expedient, or useful for carrying out, or for assisting in carrying out, the objects of the Foundation and for any matters or things incident thereto, and for holding, managing, operating, using, investing, or placing to profit any part or portion of the Subservient Estate; and such corporations shall have such powers, names, and organizations as to the Trustees shall seem appropriate. The Trustees may transfer and deliver to such corporations or associations, or one or more of them, title to, and the possession, custody, management, and operation of, any portion or all of the property of the Subservient Estate; and any and all such corporations or associations shall thereupon become the complete legal owners thereof with full and complete power to invest and reinvest, to sell, transfer, assign, exchange, or otherwise dispose of, to let or otherwise put to profit, to mortgage, pledge, or otherwise encumber or charge the property so transferred to such corporation or association, free and clear of this trust and of all equities therein, the same as if said property had not been part of the Trust Estate. The

net income or net profits, if any, which may result from the activities of any such corporation so organized by the Trustees shall be paid over to, or held by any and all such corporations or associations subject to the direction of, the Trustees for accomplishment of the objects herein expressed. The Trustees shall at all times retain control of such corporations and associations either by confining membership therein to their own number or by holding or otherwise controlling all shares therein, except the qualifying shares. In no case shall any purchaser, pledgee, mortgagee, or holder of any other encumbrances given or created or suffered to be created by any such corporation be obliged to see to the application of moneys paid to him and any receipt or discharge given by any such corporation, or its duly authorized officer or officers, shall be a full and complete receipt or discharge to the person receiving the same. Subject to the provisions of Article V, the Trustees may entrust to any such corporation or association, or any one or more of them, plates or other media for the printing and reproduction of **THE URANTIA BOOK** and the printing, publishing, and the sale of **THE URANTIA BOOK**.

6.11. **ANCILLARY TRUSTEE:** The Trustees, whenever and so often and for such periods of

time as they may deem it necessary or advantageous so to do, shall have power, with full power of revocation, to appoint one or more persons or trust companies, or a combination of one or more persons and one or more trust companies, as ancillary trustee or trustees (hereinafter referred to collectively as "ancillary trustee") as to all or any part of the Trust Estate, and to transfer and deliver to such ancillary trustee the Trust Estate or any part or portion thereof for the administration, management, or safekeeping thereof; but such appointment shall be for a defined period of time, and such ancillary trustee as to all or any part of the Trust Estate, as the case may be, shall have all the rights, powers, duties, and discretions conferred upon the Trustees hereunder, to be exercised, however, in accordance with any limitation herein contained or which may be imposed in the instrument of appointment. If the Trustees shall reserve power of direction over the activities, or any portion thereof, of such ancillary trustee, the ancillary trustee shall not be responsible in any way if such directions are followed. Upon the expiration of the period for which such ancillary trustee is appointed or upon the revocation of such appointment, the ancillary trustee shall return to the Trustees hereunder all the Trust Estate in the hands of such ancillary trustee at the time of said termination or revocation; and a receipt or release from the Trustees

hereunder to such ancillary trustee shall discharge such ancillary trustee from all responsibility in connection with their acts as such ancillary trustee in the administration, preservation, management, or safekeeping of the Trust Estate transferred to such ancillary trustee. An ancillary trustee appointed as in this paragraph provided shall not be under any obligation to require any accounting from the Trustees hereunder and shall not be responsible in any way for any acts of the Trustees, whether before or after the appointment of the ancillary trustee. The instrument of appointment of such ancillary trustee and any revocation thereof shall be filed of record as provided in paragraph 9.1.

6.12. ADDITIONAL TRUSTEES: The Trustees shall have and are hereby given full power and authority to appoint any one or more persons or trust companies, or any combination of one or more persons and one or more trust companies, as additional trustee or trustees for the purpose of holding title to any real estate comprising part of the Subservient Estate. If such additional trustee or trustees shall be necessary, then the Trustees hereunder may confer upon and vest in any such additional trustee or trustees so appointed such powers and authority as the Trustees hereunder may deem advisable or necessary; provided, however, that the net income derived

from any such real estate or other property, and the net proceeds arising from any sale thereof, shall be paid over by any such additional trustee or trustees then acting with reference to such real estate, to the Trustees, and shall be held and applied by the Trustees pursuant to the terms hereof. The instrument of appointment of such additional trustee or trustees shall be filed for record as provided in paragraph 9.1.

6.13. OPERATION OF BUSINESS ENTERPRISES: The Trustees shall have power to initiate, organize, and acquire and to maintain, continue, and operate, at the risk of the Subservient Estate and not at the risk of the Trustees, individually, any business enterprise which they may initiate, organize, or acquire, or which may be given, devised, or bequeathed to the Foundation, or to the Trustees thereof, or to sell, exchange, or otherwise dispose of the whole or any part of such business enterprise, on such terms and for such consideration as the Trustees shall deem desirable, proper, or appropriate. The Trustees may initiate, organize, continue, and operate any such business enterprise under such name and style and in such place or places as the Trustees, in their sole discretion and judgment, shall deem proper or appropriate. All the net income and net profits,

if any, from any such business enterprise shall be paid over to, or held by such business enterprise subject to the direction of, the Trustees for the accomplishment of the objects herein expressed.

6.14. SETTLEMENT OF CLAIMS: The Trustees shall have power to adjust, compromise, settle, or forgive any claims for or against the Foundation, the Trust Estate, or the Trustees, upon such terms and conditions as the Trustees, in their sole discretion and judgment, shall consider proper and appropriate.

6.15. LITIGATION: The Trustees shall have the power in their names, as Trustees, or in the name of **URANTIA FOUNDATION**, to sue in any court of law or equity to protect or enforce any rights or interests of the Trustees in or related to or in any way connected with any of the Trust Estate or any part thereof or interest therein, the same as if they were the private and individual owners thereof, and to protect and enforce their rights to any gift, devise, bequest, or legacy, and to defend any suit against them as Trustees or against the Foundation or against any of the Trust Estate.

6.16. CUMULATIVE POWER AND AUTHORITY: The Trustees shall have full power to bind the Trust Estate without making themselves personally liable, and to do and perform any and all other acts which they may deem proper or appropriate for carrying out the objects for which the Foundation is created; and in general, subject to the limitation that the Trust Estate and the income therefrom and increments thereof shall be devoted to the objects for which the Foundation is created, the Trustees shall have every power and authority over the Trust Estate that they would have if, as individuals, they were jointly the absolute and unqualified owners thereof, and the enumeration of specific or special powers shall not be construed to limit or restrict the general powers and authority herein conferred by, or reasonably inferred from, the other provisions of this Declaration of Trust. None of the powers herein granted shall be exhausted by the exercise thereof but shall be continuing powers and may be exercised from time to time and as often as the Trustees, in their sole discretion and judgment, shall deem necessary, proper, or appropriate.

6.17. RIGHTS OF THIRD PARTIES: No purchaser, contractee, lessee, mortgagee, pledgee, or

holder of any contract, obligation, or encumbrance shall be obligated to see to the application of the purchase moneys, rents, moneys borrowed or advanced upon or against the Trust Estate, or other moneys paid to the Trustees, or be obligated to see that the terms of this Declaration of Trust have been complied with, or be obligated to inquire into the necessity or expediency of any acts of the Trustees.

6.18. PAYMENT OF EXPENSES: The Trustees are authorized and empowered to pay all necessary and proper taxes, costs, charges, fees, and expenses in connection with the trust and the administration thereof, including the payment of fees to attorneys and agents employed by the Trustees from time to time and the payment of fees to ancillary trustees and additional trustees appointed pursuant to the powers herein granted and conferred.

ARTICLE VII

TRUSTEES AND GOVERNMENT OF URANTIA FOUNDATION

7.1. BOARD OF TRUSTEES: The Foundation and the Trust Estate shall be managed by a

Board of Trustees to be comprised of the Trustees and their successors in trust.

7.2. TRUSTEES: Trustees as used herein means the undersigned and their successors in trust who shall be known and described as the "TRUSTEES OF URANTIA FOUNDATION." The Trustees shall serve without compensation.

7.3. APPOINTMENT OF SUCCESSOR TRUSTEES: Whenever any vacancy shall occur in the number of the Trustees by death, resignation, permanent disability, or removal, the remaining Trustees, by a majority vote, shall elect a successor to fill such vacancy, and thereupon shall execute a certificate under the hands and seals of a majority of said remaining Trustees certifying to the due election of such successor; and said certificate shall be filed of record as provided in paragraph 9.1.

7.4. TRUSTEE EMERITUS: In the event of the permanent disability of any Trustee, which shall be evidenced by the certificate of a competent physician, or in the event of the resignation of any Trustee, which may be done by delivering to any one of the other Trustees a

writing stating his resignation, a vacancy shall be deemed to exist in the number of the Trustees. Any person who shall have been a Trustee hereunder and who shall become permanently disabled or who shall have resigned may, if he be willing, be made a **TRUSTEE EMERITUS OF URANTIA FOUNDATION** by a majority vote of the remaining Trustees, certified to under the hands and seals of said remaining Trustees, and filed for record as provided in paragraph 9.1. A Trustee Emeritus shall have no rights, duties, or powers hereunder, but the name shall be given such person only as an expression of appreciation of his past services as Trustee.

7.5. REMOVAL OF TRUSTEE: Any Trustee may be removed for any reason by a unanimous vote of the remaining Trustees, and upon the casting of such a unanimous vote of the remaining Trustees, they shall thereupon execute a certificate under the hands and seals of said remaining Trustees certifying to the casting of such vote and to the removal of such Trustee, and the same shall be filed for record as provided in paragraph 9.1. Upon the execution and recordation of such certificate, a vacancy in the number of Trustees shall be deemed to exist.

7.6. BY-LAWS: The Trustees shall adopt by-laws, not inconsistent with the provisions of this Declaration of Trust, for the government of the Foundation and of the acts and procedures of the Trustees, which by-laws shall provide, among other things, (a) for officers consisting of a President, one or more Vice Presidents, a Secretary, and a Treasurer, the latter two of which need not be Trustees, (b) for the definition of the powers and duties of such officers, (c) for the election of such officers and for filling vacancies in such offices, (d) for the regular meetings of the Trustees, (e) for the adoption of a seal, and (f) for the amendment and change of such by-laws, from time to time, by the unanimous action of all the Trustees.

7.7. ACTION BY MAJORITY: Except as otherwise provided in this Declaration of Trust, the Trustees shall have the powers to act by a majority of their number as from time to time constituted, and the Trustees shall keep and preserve full minutes and other records of all their meetings, proceedings, and acts, and any Trustee dissenting from the majority of the Trustees shall have the right to have his dissent noted in such minutes or other record.

ARTICLE VIII

FUTURE ADDITIONS TO TRUST

8.1. ACCEPTANCE OF ADDITIONS

REQUIRED: No money or property may be added to the Trust Estate, and become subject to the trusts herein imposed, by a gift, grant, devise, or bequest unless the money or property so given, granted, devised, and bequeathed shall have been accepted and received by the Trustees.

8.2. GIFTS WITHOUT LIMITATION:

The Trustees shall have the power in their sole discretion to accept and receive and to reject, gifts, grants, bequests, or devises of money or property to be devoted to aiding or accomplishing the fulfillment of the objects herein expressed. Any money or property conveyed, assigned, transferred, delivered, devised, or bequeathed to **URANTIA FOUNDATION** or to the **TRUSTEES OF URANTIA FOUNDATION**, without in either case making reference to this Declaration of Trust or to the objects of the Foundation, shall be construed as additions to the Subservient Estate and subject to the trusts herein imposed when accepted by the Trustees.

8.3. **LIMITED GIFTS:** The Trustees in their discretion, may accept and receive gifts, devises, and bequests to **URANTIA FOUNDATION** or to the Trustees, to be used and applied for a limited or restricted purpose, if, in the sole discretion and judgment of the Trustees, such limited and restricted purposes are in accord and harmonious with the objects of the Foundation as herein expressed. Each such gift, devise, or bequest, and any additions thereto, if accepted by the Trustees, shall be kept and maintained as a separate property or fund and applied for the limited or restricted purposes for which it was made, but the Trustees shall have and exercise with respect thereto the same powers as are herein granted with respect to the Subservient Estate.

ARTICLE IX

MISCELLANEOUS

9.1. **RECORDING OF INSTRUMENTS:**

All instruments which are required to be filed for record under the terms and provisions of this Declaration of Trust shall be filed of record in the Recorder's Office of Cook County, Illinois, and such other places as may be required by law because or by reason of the nature of the

instrument. In the event that for any reason any such instruments cannot be filed for record in said Recorder's Office of Cook County, Illinois, or in any other public office subsequently designated pursuant hereto, the Trustees shall, by instrument in writing, designate another public office where instruments in the nature of those herein required to be filed of record may be filed, and shall file such instruments of designation with such public office; and thereafter all instruments required to be filed for record shall be filed in such public office. Any instrument, when filed for record pursuant to this paragraph, shall be conclusive evidence of the facts therein stated.

9.2. COURT AUTHORITY NOT REQUIRED: All powers and authority herein granted to and conferred upon the Trustees may be exercised in the manner herein provided without application to any court for leave or confirmation.

9.3. This Declaration of Trust shall be filed for record as provided in paragraph 9.1.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals, this eleventh day of January, 1950.

WILLIAM M. HALES, *President*

WILLIAM S. SADLER, JR., *Vice President*

WILFRED C. KELLOGG, *Treasurer*

EMMA L. CHRISTENSEN, *Secretary*

EDITH E. COOK, *Asst. Secretary*

ss. { STATE OF ILLINOIS
{ COUNTY OF COOK

I, Lois L. Lockwood, a Notary Public in and for said county in the state aforesaid, do hereby certify that William M. Hales, William S. Sadler, Jr., Wilfred C. Kellogg, Emma L. Christensen, and Edith E. Cook, personally known to me to be the persons whose names are affixed to the foregoing Declaration of Trust, appeared before me this day in person and acknowledged that they, each of them, signed, sealed, and delivered the foregoing Declaration of Trust as their free and voluntary act and as the free and voluntary act of each of them, for the uses and purposes therein set forth.

LOIS L. LOCKWOOD,

Notary Public