

**AMENDED AND RESTATED**  
**ARTICLES OF INCORPORATION**  
**OF**  
**AGFED CREDIT UNION FOUNDATION**

ARTICLE I

NAME

The name of the Corporation is AgFed Credit Union Foundation.

ARTICLE II

PURPOSES

The Corporation is organized to receive, maintain and administer assets in perpetuity exclusively for charitable, scientific, educational, and literary purposes and to use and apply the whole or any part of the principal and income therefrom for such purposes either directly or by contributions to other organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”).

ARTICLE III

TAX-EXEMPT OPERATIONS

The Corporation shall have and may exercise all powers and authorities now or hereafter conferred upon nonstock corporations under the laws of Virginia. However, no part of its net earnings shall inure to the benefit of any incorporator, trustee, director or officer of the Corporation or any private individual, except that reasonable compensation may be paid for services rendered to or for the Corporation effecting one or more of the Corporation’s purposes. No incorporator, trustee, director, officer or private individual shall be entitled to share in the distribution of any corporate assets upon its dissolution.

No part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation (except as and to the extent permitted by the provisions of the Code or similar statutes, for organizations exempt from Federal income taxes pursuant to Section 501(c)(3) of the Code or similar statutes), and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office.

Notwithstanding any other provisions of these Articles, the Corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from Federal income tax under Section 501(c)(3) of the Code or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Code.

As a means of accomplishing its charitable purposes for any time during which the Internal Revenue Service does not recognize the Corporation as a public charity, the Corporation shall distribute for each taxable year sufficient income and principal at such times and in such manner as to avoid subjecting the Corporation to tax under Section 4942 of the Code. Further, for any time during which the Internal Revenue Service does not recognize the Corporation as a public charity, neither the Corporation, nor anyone on its behalf, shall (a) engage in any act of self-dealing (as defined in Section 4941 of the Code), (b) retain any excess business holdings (as defined in Section 4943 of the Code), (c) make investments in such a manner as to subject the Corporation to tax under Section 4944 of the Code, or (d) make any taxable expenditures (as defined in Section 4945 of the Code).

## ARTICLE IV

### MEMBERS

The Corporation shall have one class of members, with such rights and privileges as are set forth in the Bylaws.

## ARTICLE V

### BOARD OF DIRECTORS

(a) Unless otherwise specified in the Bylaws, the number of directors shall be not less than five (5) nor more than nine (9).

(b) The directors shall be elected by the Board of Directors of Agriculture Federal Credit Union (“AFCU”) in advance of the regular annual meeting of the Board of Directors of the Corporation. Each director shall hold office for a term beginning on the date of such meeting (or, in the case of the initial directors, beginning on the date of election) and ending at the next annual meeting, or until his or her successor is elected. Vacancies occurring on the Board of Directors shall be filled by the Board of Directors of AFCU.

## ARTICLE VI

### DISSOLUTION

Upon the dissolution of the Corporation, the Board of Directors, after paying or making provision for the payment of all liabilities of the Corporation, shall convey any remaining assets of the Corporation to an organization or organizations chosen by the Board of Directors which is exempt from Federal income taxation under Section 501(c)(3) of the Code or to the Commonwealth of Virginia, a political subdivision thereof or any agency of either, for a public purpose.

## ARTICLE VII

### LIABILITY AND INDEMNIFICATION

(a) To the full extent that the Virginia Nonstock Corporation Act, as it exists on the date hereof or may hereafter be amended, permits the limitation or elimination of the liability of directors or officers, a director or officer of the Corporation shall not be liable to the Corporation for monetary damages.

(b) To the full extent permitted and in the manner prescribed by the Virginia Nonstock Corporation Act and any other applicable law, the Corporation shall indemnify a director or officer of the Corporation who is or was a party to any proceeding by reason of the fact that he or she is or was such a director or officer or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise.

(c) Reference herein to directors, officers, employees or agents shall include former directors, officers, employees and agents and their respective heirs, executors and administrators.

## ARTICLE VIII

### REGISTERED AGENT AND OFFICE

The post office address of the initial registered office shall be c/o Kaufman & Canoles, P.C., 150 W. Main Street, Suite 2100, Norfolk, Virginia 23510, in the City of Norfolk. The initial registered agent shall be David Kamer, who is a resident of the Commonwealth of Virginia and a member of the Virginia State Bar, and whose business address is the same as the address of the initial registered office.