

**RESTATED ARTICLES OF INCORPORATION
INTERNATIONAL AEROBATIC CLUB, INC.**

(As adopted November 13, 2013)

ARTICLE ONE. NAME

The name of the corporation shall be the International Aerobatic Club, Inc.

ARTICLE TWO. PERIOD OF EXISTENCE

The period of existence of the corporation shall be perpetual.

ARTICLE THREE. PURPOSES

This corporation is organized and shall be operated exclusively for educational, scientific and/or charitable purposes and, to the extent consistent therewith, shall:

- (i.) Cooperate with and assist governmental agencies in the development of programs relating to aerobatic activities.
- (ii.) Encourage, aid and engage in research, including that of a scientific nature, and in education for the improvement of aviation safety through a better understanding of the art of aerobatics.
- (iii.) Promote and encourage aerobatic education and competition, on a national and international level.

ARTICLE FOUR. LOCATION OF PRINCIPAL OFFICE

The principal office of the corporation is at 3000 Poberezny Road, Oshkosh, Wisconsin 54901. Such office is located in the County of Winnebago.

ARTICLE FIVE. NAME OF REGISTERED AGENT

The present registered agent of the corporation is Patricia Deimer-Steineke.

ARTICLE SIX. ADDRESS OF REGISTERED AGENT

The present address of the registered agent of the corporation is 3000 Poberezny Road, Oshkosh, Wisconsin 54901.

ARTICLE SEVEN. BOARD OF DIRECTORS

The powers, business and property of the corporation shall be exercised, conducted and controlled by a Board of Directors of not less than ten nor more than twenty-five members, with the exact number, terms of office, and manner of election to be determined in the manner set forth in the corporate By-laws.

ARTICLE EIGHT. MEMBERSHIP

There shall be multiple classes of membership in the corporation as set forth in the corporate By-laws.

Any person may become a member of the corporation by fulfilling those obligations as may be prescribed from time to time by the By-laws. Each member shall have one vote with respect to the election of the Board of Directors, except as such right is limited in Article Seven above, and with respect to any other matter which is or should properly be brought before the membership for its consideration.

All members may vote in person or by duly constituted proxy. The presence at a meeting, in person or by proxy, of 100 members or more shall constitute a quorum for all purposes. An affirmative

vote of a majority of the members present in person or proxy shall be sufficient for any corporate action, except as otherwise provided in these Articles of Incorporation, the corporate By-laws or by law.

The By-laws of the corporation shall contain all requirements for membership, including but not limited to the payment of dues, and may establish procedures for meetings, voting, and voluntary or involuntary termination of membership.

Notwithstanding anything herein to the contrary, the Board of Directors may at any time and from time to time:

a. adopt a Family Membership Program, pursuant to which voting rights hereunder may be limited to less than all of the members of a participating family.

b. adopt new membership classes, and establish the rights and benefits to be enjoyed and received by members of each new and existing class. Notwithstanding the foregoing, the rights and benefits expressly provided for in these Articles and in the corporate By-laws shall not be abridged except through amendment of such document.

ARTICLE NINE. OFFICERS

a. The Executive Officers of the corporation shall be a President, Vice-President, Secretary and Treasurer. Each of these positions shall be held by separate persons, except that the offices of Secretary and Treasurer may be combined. The President may also appoint such subordinate and assistant officers as shall be deemed advisable.

b. The terms of the Executive Officers, the manner of their election, their terms of office and means by which vacancies are filled shall be determined in the manner set forth in the corporate By-laws.

ARTICLE TEN. CHAPTERS

The By-laws of the corporation may contain provisions relating to the organization and operation of local chapters of the corporation, provided that the By-laws may not contain any provisions which could or would be deemed or considered to constitute any chapter as an agent of the corporation in any manner or for any purpose whatsoever, nor to render the corporation liable or responsible for the actions of such chapter.

ARTICLE ELEVEN. MANAGEMENT AND DISSOLUTION

No part of the property, net earnings or net income of the corporation shall ever inure to the benefit of any member, Director or other individual. In the event of the dissolution or other termination of the corporation, all of the assets thereof shall, after payment of its obligations, be conveyed, paid over and delivered, in such proportion as the Board of Directors shall determine, to any organization or organizations organized and operated for charitable, educational or scientific purposes of a type described in Article Three hereof, provided that no portion of the assets shall be distributed to any organization which is not described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended from time to time, and further provided that if, at the time of dissolution, no organization exists which has a primary purpose such as those described in Article Three, the remaining assets shall be distributed to such other organizations described in Section 501(c)(3) as may be selected by the Board of Directors.

ARTICLE THIRTEEN. ACTION BY WRITTEN BALLOT

Any action that may be taken at an annual or special meeting of the members may be taken without a meeting by written ballot.

ARTICLE FOURTEEN. AMENDMENT

These Articles may be amended or restated at any meeting of the members called for that purpose or at any annual membership meeting by a vote of two-thirds or more of the members present at such meeting in person or proxy. Notwithstanding the foregoing, these Articles may be amended by a two-thirds vote of the Board of Directors for any change expressly permitted by law.

These third Restated Articles of Incorporation of the International Aerobatic Club, Inc. supersede and take the place of the existing Articles of Incorporation and any amendments thereto.

International Aerobatic Club, Inc.

By: _____ Douglas Sowder, President