

Dissolution Bylaws Change Recommendation 31Jul11

The purpose of this change is to add to the provisions of the current Articles of Incorporation dissolution stipulations that upon dissolution no assets will benefit the Board or its officers.

The current Articles of Incorporation state:

Upon the dissolution of the corporation, the Board of Directors, shall, after paying or making provision for the payment of all of the liabilities of the corporation, dispose of all of its assets exclusively for the purposes of the corporation in such manner, or to such organizations organized and operated exclusively for charitable, educational, religious or scientific purpose as shall at the time qualify as an exempt organization or organizations under section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Laws) as the Board of Directors shall determine. Any such assets not disposed of shall be disposed of by the Superior court of the county in which the principal office of the corporation is then located, exclusively for such purpose or to such organization or organizations, as said court shall determine, which are organized and operated exclusively for such purpose.

Proposed:

Article IX – DISSOLUTION

In the event of the dissolution of the AFA, in addition to the provisions in the AFA Articles of Incorporation and pursuant to the laws of the State of Arizona, in no event shall assets be directly or indirectly distributed to, or inure to the benefit of any director, former director, officer, or former officer of the AFA.

This change will cause the renumbering of Article IX – FISCAL YEAR and Article X – FORCE AND EFFECT; AMENDMENT and all references to them.