

ARTICLE IV

The corporation is not organized nor shall it be operated for profit, shall have no capital stock, and shall have only such powers as now made and provided under the laws of the State of Texas for Tax exempt, non-profit religious corporations, including but not necessarily limited to the following:

- (1) The corporation and all its property, both real and personal, together with the management of the affairs of the corporation, shall be vested exclusively within the members of said church, who may designate or elect and Executive Board, Board of trustees, and a Board of Deacons. The Board of Trustees of the corporation shall likewise be the board of Trustee, elected and organized as prescribed by the members of said church, the authority of such Board being limited to the authority granted by the members.
- (3) The corporation shall have and exercise all powers necessary or appropriate to effect any or all of the purposes for which same is organized, including the right to purchase, receive, lease or otherwise acquire, own, hold or use real or personal property, or any interest therein, as the purposes of the corporation require, as well as the power to sell, convey, mortgage, pledge, lease, exchange, transfer, and otherwise dispose of, all or any part of such property and assets, all in conformity with the authority which may be granted therefore by the members of said church; provided, however, that such powers and authority shall not be deemed to authorize the corporation under the Act, Part Four, as now existing or hereafter amended, and known as Articles 1302-4.01 and 4.05 of the Revised Civil Statutes of Texas.
- (4) The corporation shall have the power to erect, enlarge, furnish, repair and maintain the necessary buildings for the worship of God, and for training in Christian Faith and conduct, and to acquire or build and maintain residences for the use and occupancy of its ministers, as well as property for off-street parking facilities as may be needed, creating revenue or mortgage bond issues and issuing revenue or mortgage bonds pursuant thereto secured by the revenues or properties of the corporation.
- (5) The by-laws of this corporation shall be adopted by the members of said church, which shall contain provisions for the tenets of Faith, prescribe the method of electing officers, directors, deacons, and trustees, as well as provisions for the regulation and management of affairs of the corporation not inconsistent with law or with these Article of Incorporation.
- (6) The members of the corporation shall be the members of the local church.