

THE
UNIVERSITY OF THE STATE OF NEW YORK
Amendment to charter of
MASTER INSTITUTE OF UNITED ARTS, INC.

THIS INSTRUMENT WITNESSETH That the Regents of the University of the State of New York have amended the provisional charter granted September 28, 1922, to the Master Institute of United Arts, Inc. by striking out the stated address "312 West 54th Street, in the Borough of Manhattan, City and State of New York" and inserting in place thereof the address "Number 310 Riverside Drive in the Borough of Manhattan, New York City"; and by further striking out the following words; "and on which may be distributed to the holders thereof dividends or shares of the surplus profits of the corporation" and inserting in place thereof the following words:

"provided that no stockholder shall receive directly or indirectly any part or portion of the income, earnings or profits of the corporation, and no dividends in any way, shape or form shall be paid to the holders of the stock of the corporation from and out of its surplus earnings; that all income, earnings and profits of the corporation from any and all sources whatsoever shall be devoted entirely to and appropriated exclusively for the maintenance, support and enlargement of the educational institution conducted by it, the creation of scholarships for its students, and such other educational purposes as its trustees may direct; and that no person in any way associated with the corporation or any institution maintained by it, either as officer, trustee, stockholder, employee, or otherwise shall profit in any way from such connection and receive any remuneration, profit or recompense from the corporation or any institution maintained by it, except reasonable compensation for services rendered in effecting some object and purpose for which the corporation was created."

GRANTED March 25, 1926 by the
Regents of the University of
the State of New York executed
under their seal and recorded
in their office. Number 3537

(signed) Frank P. Graves

(seal) Chester O. Lord
Chancellor

President of the University