

**OCT Declaration of Trust
Guide for Reviewing Proposed Changes - Updated 5/9/14**

Article	Title	Description	IRS Publication 557 Tax Exemption Standards	Proposed Changes	Prelim Board Approval
"Preface"	Organizing section	Amendment of DOT; Establishment of the Trust	First few lines	First PP from Advisor; "Establishment" PP changed to "past tense"	2/20/2014
Article I	Name of the Trust	Name of the Trust; filing agencies	First PP	Add 2 filing agencies	2/20/2014
Article II	Purposes	Primary purposes of the Trust; also 501(c)(3) language	Third-D	Readability; incorporate 501(c)(3) amendment from 1992; streamlined text to what we do now	2/20/2014
Article II Amendment	Recorded December 29, 1992	Paragraph added to Article II - Purposes - regarding the Trust as a 501(c)(3) organization (see notes above). Also added paragraph to Article XI - Duration of Trust - pertaining to 501(c)(3) matters. Both similar to IRS document "Third", paragraphs B, C and D.	Third - B, C, D	Incorporated in Article II and XI as appropriate	na
Article IIA Amendment	Recorded September 8, 1975	1975 amendment to allow OCT to give Chatham Conservation Foundaton \$3k toward purchase of Strong Island	na	Deleted	na
Article III	Tenure of Office of the Trustees	Tenure of office of Trustees, term limits for Trustees, number of Trustees on Board, nomination and election of trustees (w/ ref to Policies & Procedures), resignation and retirement of Trustees, recording changes in Board composition	Fifth	Readability; clarifications re tenure of office of Trustees, term limits for Trustees, number of Trustees on Board, nomination and election of Trustees, resignation of Trustees, recording changes in Board composition	3/27/2014
Article III Amendment	Recorded September 22, 1977	IRS documents notes you must have at least 2 Trustees; this Amendment adds paragraph to Article III, allowing up to 13 Trustees, with staggered terms for new ones; also changes words in Article V to accommodate staggered terms for new Trustees, and adds a paragraph to Article V regarding new Trustees and staggered terms.	na	"Staggered terms" concept included in Article III; otherwise material "na"	na
Article IV	Members of the Trust	Definition of "membership", membership year, record-keeping	na	Readability; clarifications re membership, membership year	3/20/2014
Article V	Meetings of Members of the Trust	Annual membership meeting; voting for Trustees (w/ ref to Policies & Procedures); Special Meetings; quorum for Annual and Special Meetings	na	Readability; clarifications re Special Meetings, meeting notices, "Voting Member", definition of quorum, voting procedures	4/8/2014
Article V Amendment	Recorded September 22, 1977	IRS documents notes you must have at least 2 Trustees; this Amendment adds paragraph to Article III, allowing up to 13 Trustees, with staggered terms for new ones; also changes words in Article V to accommodate staggered terms for new Trustees, and adds a paragraph to Article V regarding new Trustees and staggered terms.	na	"Staggered terms" concept included in Article III; otherwise material "na"	na

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Article	Title	Description	IRS Publication 557 Tax Exemption Standards	Proposed Changes	Prelim Board Approval
Article VI	Powers of Trustees	Powers of Trustees	Sixth	Readability; add: Board may adopt and maintain Pols & Procs for administration/operations of the Trust	3/6/2014
Article VII	Acts of Trustees	Acts of Trustees	Sixth, etc.	Readability	2/20/2014
Article VIII	Liability	Liability	Fifth - PP2	Readability	2/20/2014
Article IX	Accounts	Accounts	na	Add: Treasurer to arrange for audit or review of financial records/accounts at year-end	2/20/2014
Article X	Amendments	Amendments to the Declartion of Trust	Fourth	Clarify/change quorum requirement and majority vote requirement to admend Declaration of Trust; add 2 filing agencies	3/27/2014
Article XI	Duration of the Trust	Duration of the Trust ("dissolution")	Third - B	Clarify/change quorum requirement and majority vote requirement to dissolve the Trust; add 2 filing agencies; add list of potential organizations to receive OCT lands upon dissolution	3/27/2014
Article XI Amendment	Recorded December 29, 1992	Added paragraph to Article XI - Duration of Trust - pertaining to 501(c)(3) matters.	Third - B, C, D	Incorporated in Article II and XI as appropriate	na
Article XII	Authority Shown by Record to be Conclusive; Certificate as to Facts	Authority Shown by Record to be Conclusive; Certificate as to Facts	Ninth	Readability; second paragraph replaced w/ easier language from Atty Robert Smith	3/13/2014
Article XIII	Tax Exemption	Tax Exemption	Third - A, C	Add paragraph confirming the Trust will not participate or intervene in political campaigns or spend money to benefit private individuals or corporations	2/20/2014
Article XIV	Titles	Titles	na	No change	2/20/2014
Article XV	Severability	Severability	na	NEW - suggested and drafted by Advisor	3/6/2014
Article XVI	Restatement	Restatement	na	NEW - drafted by Advisor to note that this document is Restatement of and replacement for original Decl. of Trust; space for signatures and official notarization, etc.	3/6/2014
Execution	18th day of April, 1970	Initial signatures and filing with County	na	Delete	na