

July 14, 1964

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Pub. Law 88-376

78 STAT. 322.

(7) To transfer and convey real or personal property, and to mortgage, pledge, encumber, lease, and sublease the same.

(8) To borrow money for its corporate purposes and issue bonds or other evidences of indebtedness therefor, and to secure the same by mortgage, pledge, or lien, subject in every case to all applicable provisions of Federal or State law, or of the laws of the District of Columbia.

(9) To do any and all such acts and things necessary and proper to carry out the purposes of the corporation.

PRINCIPAL OFFICE; SCOPE OF ACTIVITIES; DISTRICT OF COLUMBIA AGENT

SEC. 5. (a) The principal office of the corporation shall be located in the District of Columbia, or in such other place as may later be determined by the board of directors, but the activities of the corporation shall not be confined to that place and may be conducted throughout the various States, the Commonwealth of Puerto Rico, and the possessions of the United States, and in other areas throughout the world.

(b) The corporation shall maintain at all times in the District of Columbia a designated agent authorized to accept service of process for the corporation, and notice to or service upon such agent, or mailed to the business address of such agent, shall be deemed notice to or service upon the corporation.

MEMBERSHIP; VOTING RIGHTS

SEC. 6. (a) Eligibility for membership in the corporation and the rights and privileges of members shall, except as provided in this Act, be determined as the bylaws of the corporation may provide.

(b) Each member of the corporation, other than honorary and associate members, shall have the right to one vote on each matter submitted to a vote at all meetings of the members of the corporation.

BOARD OF DIRECTORS; COMPOSITION; RESPONSIBILITIES

SEC. 7. (a) Upon enactment of this Act the membership of the initial board of directors of the corporation shall be those persons whose names are listed in section 1 of this Act.

(b) Thereafter, the board of directors of the corporation shall be selected in such manner and shall serve for such term as may be prescribed in the bylaws of the corporation.

(c) The board of directors shall be the governing board of the corporation and shall, during the intervals between corporation meetings, be responsible for the general policies and program of the corporation. The board shall be responsible for the control of all funds of the corporation.

OFFICERS; ELECTION OF OFFICERS

SEC. 8. (a) The officers of the corporation shall be a president, one or more vice presidents, a secretary, a treasurer, and such other officers as may be prescribed in the bylaws. The duties of the officers shall be as prescribed in the bylaws of the corporation.

(b) Officers shall be elected annually at the annual meeting of the corporation.

USE OF INCOME; LOANS TO OFFICERS, DIRECTORS, OR EMPLOYEES

SEC. 9. (a) No part of the income or assets of the corporation shall inure to any member, officer, or director, or be distributable to