

**As printed in the present D31 bylaws as posted on the web site.
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ARTICLE X

Distribution of Assets After Termination

Section 10.01 No individual member of USPS shall have any interest in or title to the assets of USPS, the assets of the district, or the assets of any squadron of the district. Such assets shall be devoted exclusively to the purposes of USPS, the district, and the squadrons of the district.

Section 10.02 In the event of dissolution, or revocation of the district's authority to function as such, all assets then belonging to the district shall be assigned to the squadrons which were a part thereof, said assets to be prorated as to the then current membership.

10.02.01 If there are no squadrons, district assets shall be assigned to USPS or to an institution which qualifies for tax exemption under Section 501(c)(3) of the Internal Revenue Code of 1986, as from time to time amended, and any regulations promulgated thereunder or such other section of the code by which USPS is exempt. The recipient of such assignment shall be selected by the Conference or other comparable body of the district. In the absence of such selection, the selection shall be made by the USPS Operating Committee.

10.02.02 Should the squadrons of this district, upon termination of the district's authority to function as such, be assigned to one or more other districts, the assets belonging to this district shall then be divided among such other districts, prorated as to the membership of the squadrons assigned to such districts.