

EXHIBIT 2

0458971

CERTIFICATE OF INCORPORATION
OF
THE DONALD J. TRUMP FOUNDATION, INC.

Under Section 402 of the
Not-For-Profit Corporation Law

The undersigned, for the purpose of forming a corporation pursuant to the Not-For-Profit Corporation Law of the State of New York, hereby certifies:

FIRST: The name of the corporation shall be THE DONALD J. TRUMP FOUNDATION, INC.

SECOND: The corporation is a corporation as defined in subparagraph (a)(5) of Section 102 of the Not-For-Profit Corporation Law, and is a Type B Corporation as defined in subparagraph (b) of Section 201 of said law, and is to be formed for the following purposes:

(a) to receive and maintain a fund or funds of real or personal property, or both, and subject to the restrictions and limitations hereinafter set forth, to use and apply the whole or any part of any income therefrom and the principal thereof exclusively for charitable, religious, scientific, literary, or educational purposes either directly or by contributions to organizations that qualify as exempt organizations under section 501 (c) (3) of the Internal Revenue Code of 1954 and its Regulations as they now exist or as they may hereafter be amended.

(b) to solicit, request, appeal for, conduct, engage in or assist in

purposes and objectives of the corporation, agencies, companies, associations, stock or membership or other interests in such entities.

THIRD: Nothing herein shall authorize the corporation, directly or indirectly, to engage in or include among its purposes any of the activities mentioned in the Not-For-Profit Corporation Law, Section 404(b)-(u). Nothing herein shall authorize the corporation to grant degrees or engage in the practice of the profession of medicine or any other profession required to be licensed by Title XIII of the Education Law.

FOURTH: In furtherance of its corporate purposes, the corporation shall have all general powers enumerated in Section 202 of the Not-For-Profit Corporation Law, together with the power to solicit, accept and hold contributions, gifts and grants for corporate purposes.

FIFTH: The corporation shall be organized and operated exclusively for the purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1954, or corresponding provisions of any subsequent Federal tax laws, and shall not be operated for pecuniary profit or financial gain.

SIXTH: No part of the property (including income) of the corporation shall be diverted in any manner directly or indirectly or otherwise inure to the benefit of any member, trustee, director or officer of the corporation or any private individual (except that reasonable compensation may be paid for services rendered to or for the corporation affecting one of its purposes); and no member, trustee, director, officer of the corporation or any private individual shall be entitled to share in the distributions of any of the corporate assets on dissolution of the corporation.



SEVENTH: No part of the activities of the corporation shall be carrying on propaganda or otherwise attempting to influence legislation or participating or intervening in (including the publication or distribution of statements) any political campaign on behalf of any candidate for public office.

EIGHTH: During such periods as the corporation shall be a private foundation, as that term is defined in the Internal Revenue Code of 1954, the corporation shall operate subject to the following restrictions:

(a) The corporation shall distribute its income for each taxable year at such time and in such manner as not to become subject to the tax on the undistributed income imposed by Section 4942 of the Internal Revenue Code of 1954, or corresponding provisions of any subsequent Federal tax laws.

(b) The corporation shall not engage in any act of self-dealing as defined in Section 4941(d) of the Internal Revenue Code of 1954, or corresponding provisions of any subsequent Federal tax laws.

(c) The corporation shall not retain any excess business holdings as defined in Section 4943(c) of the Internal Revenue Code of 1954, or corresponding provisions of any subsequent Federal tax laws.

(d) The corporation shall not make any investments in such manner as to subject the corporation to tax under Section 4944 of the Internal Revenue Code of 1954, or corresponding provisions of any subsequent Federal tax laws.

(e) The corporation shall not make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code of 1954 or corresponding provisions of any subsequent Federal tax laws.

campaigns, fund raising drives and any efforts whatsoever for the collection and raising of monies, funds, donations, pledges, obligations, securities, subscriptions, commitments, gifts, grants, bequests, devises, legacies, choses in action and property of every nature and description whatsoever, both real, personal or mixed.

(c) to receive, accept, collect, acquire and hold title to all receipts, funds, monies, donations, pledges, obligations, securities, subscriptions, commitments, gifts, bequests, devises, legacies, choses in action and all other property of every nature and description whatsoever, both real, personal or mixed, and wherever situate, resulting from the solicitations, appeals, campaigns and efforts referred to in subdivision (a) hereof, and to manage, improve and develop the same in furtherance of the purposes of the corporation; and, at the discretion of the Board of Directors of the corporation, to invest and reinvest, manage, sell, mortgage, lease, exchange, convey or otherwise dispose of or transfer the same in such manner as, in the judgment of the Board of Directors of the corporation, will best promote the objectives and purposes of the corporation;

(d) to use, expend, transfer, deed over, distribute and disburse all or any part of the monies, funds and other purposes referred to in subdivision (a) hereof in the United States of America and elsewhere as shall be approved by the Board of Directors of the corporation in accordance with the provisions of the By-Laws of the corporation; and

(e) to organize, promote, establish and create, in any place in the world, through its representatives, appointees or agents, for effecting the

NINTH: ~~The territory in which the operations of the corporation are to~~
be principally conducted is the United States of America and, so far as may be useful or
necessary, ~~its operations may extend to other countries throughout the world.~~

NINTH: The principal office of the corporation shall be located in the
~~City of New York, County of New York, State of New York.~~

TENTH: The Secretary of State is hereby designated as agent of the
Corporation upon whom process against it may be served. The post office address to
which the Secretary of State shall mail a copy of any process against the Corporation
served him is: c/o Dreyer and Traub, 101 Park Avenue, New York, New York 10178.

ELEVENTH: The Board of Directors of the corporation shall consist of not
less than three (3) nor more than twenty-one (21) persons.

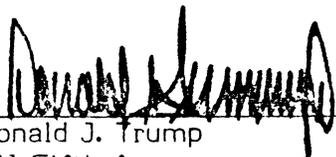
TWELFTH: The names and addresses of those persons who shall serve
as Directors until the first annual meeting are:

<u>Name</u>	<u>Address</u>
Donald J. Trump	721 Fifth Avenue New York, New York 10022
Ivana Trump	721 Fifth Avenue New York, New York 10022
Gerald N. Schragar	27 Danton Lane North Lattingtown, New York 11560

THIRTEENTH: Upon dissolution or other termination of the corporation, subject to the authority of the Supreme Court of the State of New York, if the corporation is at that time a private foundation, as defined in the Internal Revenue Code of 1954, all of its net assets shall be distributed to one or more organizations as shall qualify under Section 170(b)(1)(A) (other than in clauses (vii) and (viii)), Section 501(c)(3) of the Internal Revenue Code of 1954 or corresponding provisions of any subsequent Federal tax laws then in effect, each of which organizations shall have been in existence and so described for a continuous period of at least sixty calendar months immediately preceding such distribution.

Upon dissolution or other termination of the corporation, subject to the authority of the Supreme Court of the State of New York, if the corporation at that time is not a private foundation, as defined in the Internal Revenue Code of 1954, the net assets shall be paid over to one or more governmental agencies and/or corporations, trust funds, foundations or other organizations organized and operated exclusively for charitable and/or educational purposes and exempt from Federal income taxes (except for unrelated business income taxes and investment income taxes imposed on private foundations) under Section 501(c)(3) of the Internal Revenue Code of 1954 or corresponding provisions of any subsequent Federal tax laws then in effect.

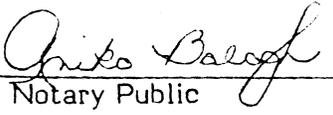
IN WITNESS WHEREOF, I have subscribed this Certificate and affirm that the statements contained herein are true under the penalties of perjury, this ^{2nd} day of ~~January~~ February, 1987.



Donald J. Trump
721 Fifth Avenue
New York, New York 10022

STATE OF NEW YORK)
)
) ss.:
COUNTY OF NEW YORK)

On the ^{February} 2ND day of ~~January~~, 1987 before me personally came DONALD J. TRUMP to me known to be the individual described in and who executed the foregoing instrument, and acknowledged that he executed the same.



Notary Public

ANIKO BALOGH
Notary Public, State of New York
No. 41-4817442
Qualified in Queens County
Commission Expires September 30, 1988

CERTIFICATE OF APPROVAL

I, ~~Stanley M. ...~~, a Justice of the Supreme Court of the State of New York, First Judicial District, do hereby approve the Certificate of Incorporation of THE DONALD J. TRUMP FOUNDATION, INC., and consent that the same be filed.

Dated: FEB. 10, 1987
New York, New York

Justice of the Supreme Court
First Judicial District

Feb. 14, 1987
THE UNDERSIGNED HAS NO OBJECTION
TO THE GRANTING OF JUDICIAL
APPROVAL HEREOF AND WAIVES
STATUTORY NOTICE.
ROBERT ABRAMS, ATTORNEY GEN.
STATE OF NEW YORK

by Howard Holt
HOWARD HOLT
Associate Attorney

9458971

FEB 2 11 1987

STATE OF NEW YORK
DEPARTMENT OF STATE

FILED FEB 18 1987

AMT. OF CHECK \$.	6650
FILING FEE \$.	50
TAX	
COUNTY	
COPY \$	6.50
CERT.	
PERM.	
STAMP	

*paid
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THE DONALD J. TRUMP FOUNDATION, INC.

Certificate of Incorporation

887321

[Handwritten signatures and notes]

FILED

FEB 18 1 04 PM '87

DREYER AND TRAUB
ATTORNEYS AT LAW
101 PARK AVENUE
NEW YORK, N. Y. 10178

FEB - 9 1987 ✓