**Section 195.120 Articles of Incorporation**

a) A statement of the purpose for which a Development Credit Corporation is formed, as required in the Articles of Incorporation, will include the boundaries of the region within which that corporation intends to pursue that purpose. The initial corporation to be approved will operate throughout the State of Illinois in order to maximize the availability of financing and business expertise.

1) Subsequent corporations may be approved to operate within a specific region of the State of Illinois providing the Director of Financial Institutions is satisfied of the need and the availability of adequate financing and business expertise in accordance with the purposes set forth in Section 4 of the Act.

2) The statement of purpose will further include the intention to pursue that purpose throughout the entire region defined and without prejudice or discrimination.

b) The requirements for the Director's approval of the Articles of Incorporation that the incorporators have the confidence of their respective communities includes the requirement of appropriate business and financial experience (e.g. bank lending officer, venture capitalist, self-employed businessman).