



# State of Tennessee



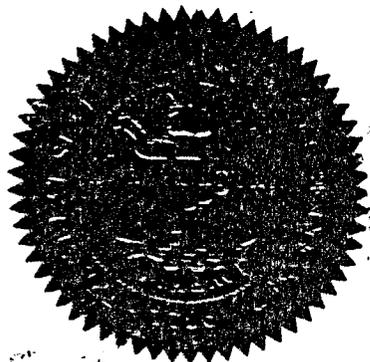
## Department of State

I, **Joe C. Carr**, Secretary of State of the State of Tennessee, do hereby certify that the annexed Instrument with Certificate of Acknowledgment was filed in my office and recorded on the 9th day of February 1962

IN CORPORATION RECORD AMENDMENT BOOK P-48, PAGE 1717

In Testimony Whereof, I have hereunto subscribed my Official Signature and by order of the Governor affixed the Great Seal of the State of Tennessee at the Department in the City of Nashville, this 9th day of

February 9th 1962



*Joe C. Carr*  
Secretary of State

AMENDMENT TO CHARTER OF INCORPORATION

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WHEREAS, on the 3rd day of March, 1909, application was made to the State of Tennessee for a Charter of Incorporation for Lane College, an educational institution of higher learning at Jackson, Madison County, Tennessee, said Charter being of record in the Register's Office of Madison County, Tennessee in Charter Book \_\_\_\_\_, page 59, bearing date March 4, 1909, and same having also been registered in the office of the Secretary of State of the State of Tennessee on the 9th day of March 1909, in Charter Book U-11 at Page 172;

AND WHEREAS by oversight or mistake said Charter of Incorporation contains several provisions applicable to corporations for profit and inapplicable to corporations for General Welfare, particularly the following provisions:

The corporation may, by by-laws, make regulations concerning the subscription for, or transfer of, stock; fix upon the amount of capital to be invested in the enterprise, the division of the same into shares, the time required for payment thereof by the subscribers for stock, the amount to be called at any one time; and in case of failure of any stockholder to pay the amount thus subscribed by him at the time and in the amounts thus called, a right of action shall exist in the corporation to sue said defaulting stockholders for the same.

The Board of Directors, which may consist of five or more members, at the option of the corporation, to be elected, either in person or by proxy, by a majority of the votes cast, each share representing one vote, shall keep a full and true record of all proceedings; and an annual statement of receipts and disbursements shall be copied on the minutes, subject at all times to the inspection of any stockholder. A majority of the Board of Directors shall constitute a quorum, and shall fill all vacancies until the next election. The first Board of Directors shall consist of the five or more incorporators who shall apply for and obtain the charter.

The books of the corporation shall show the original or subsequent stockholders; their respective interests; the amount which has been paid on the shares subscribed; the transfer of stock, by and to whom made; also other transactions in which it is presumed a stockholder or creditor may have an interest.

The amount of unpaid stock due from a subscriber to the corporation shall be a fund for the payment of any debts due from the corporation, nor shall the transfer of stock by any subscriber relieve him from payment, unless his transferee has paid up all or any of the balance due on said original subscription.

By no implication or construction shall the corporation be deemed to possess any powers except those hereby expressly given or necessarily implied from the nature of the business for which the charter is granted, and by no inference whatever shall said corporation possess the power to discount notes or bills, deal in gold or silver coin, issue any evidence of debts as currency, buy and sell any agricultural products, deal in merchandise, or engage in any business outside the purpose of the charter.

The right is reserved to repeal, amend, or modify this charter. If this charter is repealed, or if the amendments proposed, being not merely auxiliary, but fundamental, are rejected by a vote representing more than half of the stock, the corporation shall continue to exist for the purpose of winding up its affairs, but not enter upon any new business. If the amendments or modifications, being fundamental, are accepted by the corporation aforesaid in a general meeting to be called for that purpose, any minor, married woman, or other person under disability, or any stockholder not agreeing to the acceptance of the modification, shall cease to be a stockholder, and the corporation shall be liable to pay said withdrawing stockholders the par value of their stock, if it is worth so much; if not, then so much as may be its real value in the market on the day of the withdrawal of said stockholders as aforesaid; provided, that the claims of all creditors are to be paid in preference to said withdrawing stockholders.

AND WHEREAS, Lane College is an educational institution of higher learning and has never issued or sold capital stock, nor has any such stock been subscribed, no dividends have accrued, or been paid, and there are not now, nor never have been since the existence of said College any stockholders of any kind, but that said College is as stated above an educational institution of higher learning and was not an institution for profit but for the general welfare:

AND WHEREAS the Executive Committee of said College and the Trustees and officers of same desire that their Charter of Incorporation make it clear Lane College is not a corporation for profit but a corporation for the general welfare.

At a special meeting regularly and duly called of the Executive Committee of the Trustees of Lane College, a Tennessee corporation held in the office of said College in Jackson, Tennessee, on the 19 day of January, 1962, the following Resolution was unanimously adopted, its advisability declared and a special meeting of the Trustees of said Lane College be duly and legally called to vote thereon; which Resolution is as follows:

BE IT RESOLVED by said Executive Committee of Lane College at a special meeting duly assembled, shall advise the Trustees of said College that the Executive Committee deems it advisable that the Charter of said College be amended as hereinafter stated and do recommend to said Trustees that they take the following action in a special meeting of said Trustees to be called:

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(1) That the following paragraphs in said Charter of Incorporation be stricken from said Charter:

The corporation may, by by-laws, make regulations concerning the subscription, for, or transfer of, stock; fix upon the amount of capital to be invested in the enterprise, the division of the same into shares, the time required for payment thereof by the subscribers for stock, the amount to be called at any one time; and in case of failure of any stockholder to pay the amount thus subscribed by him at the time and in the amounts thus called, a right of action shall exist in the corporation to sue said defaulting stockholders for the same.

The Board of Directors, which may consist of five or more members, at the option of the corporation, to be elected, either in person or by proxy, by a majority of the votes cast, each share representing one vote, shall keep a full and true record of all proceedings; and an annual statement of receipts and disbursements shall be copied on the minutes, subject at all times to the inspection of any stockholder. A majority of the Board of Directors shall constitute a quorum, and shall fill all vacancies until the next election. The first Board of Directors shall consist of the five or more incorporators who shall apply for and obtain the charter.

The books of the corporation shall show the original or subsequent stockholders their respective interests; the amount which has been paid on the shares subscribed; the transfer of stock, by and to whom made; also other transactions in which it is presumed a stockholder or creditor may have an interest.

The amount of unpaid stock due from a subscriber to the corporation shall be a fund for the payment of any debts due from the corporation, nor shall the transfer of stock by any subscriber relieve him from payment, unless his transferee has paid up all or any of the balance due on said original subscription.

By no implication or construction shall the corporation be deemed to possess any powers except those hereby expressly given or necessarily implied from the nature of the business for which the charter be granted, and by no inference whatever shall said corporation possess the power to discount notes or bills, deal in gold or silver coin, issue any evidence of debts as currency, buy and sell any agricultural products, deal in merchandise, or engage in any business outside the purpose of the charter.

The right is reserved to repeal, amend, or modify this charter. If this charter is repealed, or if the amendments proposed, being not merely auxiliary, but fundamental, are rejected by a vote representing more than half of the stock, the corporation shall continue to exist for the purpose of winding up its affairs, but not enter upon any new business. If the amendments or modifications, being fundamental, are accepted by the corporation aforesaid in a general meeting to be called for that purpose, any minor, married woman, or other person under disability, or any stockholder not agreeing to the acceptance of the

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modification, shall cease to be a stockholder, and the corporation shall be liable to pay said withdrawing stockholders the par value of their stock, if it is worth so much; if not, then so much as may be its real value in the market on the day of the withdrawal of said stockholders as aforesaid provided, that the claims of all creditors are to be paid in preference to said withdrawing stockholders.

And in lieu of said paragraphs so stricken the following be inserted:

The purpose of the organization of this corporation is for the general welfare and not for profit and any income derived therefrom, shall not be paid out in dividends to any person or corporation, but shall be used for the general welfare purposes and only for the purposes herein expressly provided for and the purposes of said Board of Trustees or Committee.

The general power of said corporation shall be: (1) To sue and be sued by the corporate name. (2) To have and use a common seal, which it may alter at pleasure; if no common seal, then the signature of the name of the corporation, by any duly authorized officer, shall be legal and binding. (3) As any corporation chartered under the laws of Tennessee for religious, charitable, educational, missionary, or other eleemosynary purposes, and not for profit, shall have the power to receive property real, personal or mixed, by purchase, gift, devise, or bequest, sell the same and apply the proceeds toward the promotion of the objects for which it is created, or hold any such property and apply the income and profits towards such objects. Unless otherwise specifically directed in the trust instrument by which any real or personal property, money, or other funds, are given, granted, conveyed, bequeathed, devised to, or otherwise vested in, corporations formed for religious, educational, scientific, or other charitable purposes, the directors, the governing board, or the authorized finance committee thereof, when authorized by the corporation, shall have power to invest funds thus received, or the proceeds of any property thus received in such investments as in the honest exercise of their judgment they may, after investigation, determine to be safe and proper investments, and to retain any investments heretofore so made. (4) Any corporation heretofore chartered for any of the foregoing purposes, desiring to avail itself of these powers, shall submit the question to its directors or trustees at any regular meeting, or special meeting, called for the purpose or to any regular or special meeting of its executive committee, and if a majority of said directors, trustees, or executive committee vote in favor of applying for the amendment, it may then proceed in usual course to file an amendment to its charter. (5) To establish by-laws, and make all rules and regulations not inconsistent with the laws and constitution, deemed expedient for the management of corporate affairs. (6) To appoint such subordinate officers and agents, in addition to a president and secretary, or treasurer, as the business of the corporation may require. (7) To designate the name of the office, and fix the compensation of the officer. (8) To borrow money to be used in payment of property bought by it, and for erecting buildings, making improvements, and for other purposes germane to the objects of its creation, and secure the repayment of the money thus borrowed by mortgage, pledge, or deed of trust, upon such property, real, personal,

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or mixed, as may be owned by it; and it may, in like manner, secure by mortgage, pledge, or deed of trust, any existing indebtedness which it may have lawfully contracted.

The said five or more incorporators shall, within a convenient time after the registration of this charter, elect from their number a president, secretary, and treasurer, or the last two officers may be combined into one, said officers and the other incorporators to constitute the first board of directors. Any corporation not for profit may increase its directors or trustees to a number not more than one hundred, by due and proper amendment to its by-laws, unless otherwise specifically provided. In all elections each member to be entitled to one vote, either in person or by proxy, and the result to be determined by a majority of the votes cast. Due notice of any election must be given by advertisement in a newspaper, personal notice to the members, or a day stated on the minutes of the board one month preceding the election. The term of officers may be fixed by the by-laws, the said term not, however, to exceed four years. All officers hold office until their successors are duly elected and qualified.

The general welfare of society, not individual profit, is the object for which this charter is granted, and the members are not stockholders in the legal sense of the term, and no dividends or profits shall be divided among the members.

The board of directors shall keep a record of all their proceedings which shall be at all times subject to the inspection of any member. The corporation may establish branches in any other County in the State.

The members may, at any time, voluntarily dissolve the corporation by a conveyance of its assets and property to the State of Tennessee, any County or municipality of the State, or to any other corporation holding a charter from the State for purposes not of individual profit, first providing for corporate debts; provided, that assets and property so conveyed shall be used by the grantee for purposes similar to those of the conveying corporation.

Whenever there has been no meeting of the members for a period of five years or more, and because of the death of members or the condition of the corporate records it is impossible to notify a sufficient number of members to constitute a quorum, notice of a meeting of the members may be made by publication in some newspaper in the County where such corporation has its principal location, at least thirty days before such meeting shall be held. The members attending such meeting shall be deemed to constitute a quorum for the purposes of electing directors or trustees, and authorizing such directors or trustees to dissolve the corporation and convey its property and assets in accordance with this section.

The charter is subject to modification and amendment; and in case said modification or amendment is not accepted, corporate business is to cease, and the assets and property, after payment of debts, are to be conveyed, as aforesaid, to some other corporation holding a charter for purposes not connected with individual profit. Acquiescence

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in any modification, thus declared, shall be determined in a meeting of the members especially called for that purpose, and only those voting in favor of the modification shall thereafter compose the corporation.

The means, assets, income, or other property of the corporation shall not be employed, directly or indirectly, for any other purpose whatever than to accomplish the legitimate objects of its creation, and by no implication shall it engage in any kind of trading operation, nor hold any more real estate than is necessary for its legitimate purposes.

Expulsion shall be the only remedy for the nonpayment of dues by the members, and there shall be no individual liability against the members for corporate debts, but the entire corporate property shall be liable for the claims of creditors.

At a special meeting of the Board of Trustees of said Lane College duly and legally called and assembled in the office of said Lane College in the City of Jackson, Madison County, Tennessee, on the 3rd day of February, 1962, the foregoing Resolution was introduced, thoroughly discussed, and upon motion duly made and seconded, unanimously adopted in its entirety by said Board of Trustees.

We, Bishop B. Julian Smith, and Rev. T. M. Smith, the President and Secretary, respectively of said Lane College, a corporation chartered and organized under the laws of the State of Tennessee in pursuance to the directions from the Executive Committee of said corporation hereby certify that at a meeting of the trustees of said corporation legally called and held in the office of said corporation of Jackson, Tennessee on the 3rd day of February, 1962, a Resolution in writing was unanimously adopted by an affirmative vote of the Trustees of said College declaring the desire of said Trustees to amend the Charter of said Corporation for the purposes set forth in said Resolution above set out and that said Resolution was duly entered on the minutes of said corporation.

NOW, therefore, we hereby certify to the fact of the adoption of said resolution by the trustees of said Corporation for the purposes set out, to the end that this certificate may be duly recorded in the office of the Secretary of State.

WITNESS OUR HANDS this the 3rd day of February, 1962.

*B. Julian Smith*  
President

*T. M. Smith*  
Secretary-Treasurer

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STATE OF TENNESSEE

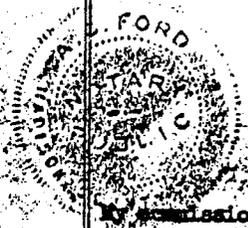
COUNTY OF Madison

Personally appeared before me, a A. C. J. P. of the county  
aforesaid, B. Julian Smith and J. M. Smith

with whom I am personally acquainted, and who made oath before me in due form  
of law that BISHOP B. JULIAN SMITH is the president and REV. T. M. SMITH is the  
Secretary of Lane College, and that the statements made in the foregoing cer-  
tificate are true.

WITNESS MY HAND AND OFFICIAL seal at office in Jackson Tennessee,  
this 3 day of Feb, 1962

A. C. J. P.



My commission expires:  
20th 1964