

STATE OF



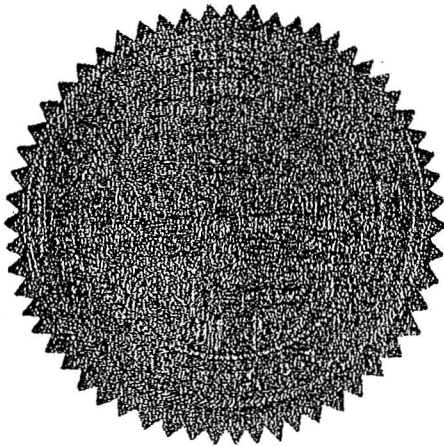
NEBRASKA

Department of State

Frank Marsh, Secretary of State of the
State of Nebraska does hereby certify that

the attached is a true and correct copy
of Articles of Incorporation of CHADRON
STATE FOUNDATION, Chadron, Nebraska, as
filed in this office on October 10, 1963,
and recorded on film Roll No. 8, at Page
585, Miscellaneous Incorporations.

In Testimony Whereof,



I have hereunto set my hand and
affixed the Great Seal of the State
of Nebraska.

Done at Lincoln this

tenth

day of October

in the year of our Lord, one thou-
sand nine hundred and sixty-three.

Frank Marsh
SECRETARY OF STATE

DEPUTY 8

ARTICLES OF INCORPORATION OF
CHADRON STATE FOUNDATION

KNOW ALL MEN BY THESE PRESENTS:

That we, the undersigned, all residing in Chadron, Dawes County, Nebraska, do hereby associate ourselves together for the purpose of forming and becoming a Non-Profit Corporation, for educational and charitable purposes, under the laws of the State of Nebraska, and in accordance with Section 21-1901 through Section 21-1991, Nebr. R.R.S. 1943, and for that purpose do hereby adopt the following Articles of Incorporation:

ARTICLE I.

The name of this Corporation shall be CHADRON STATE FOUNDATION.

ARTICLE II.

The principal office and place of transacting the business of the Corporation shall be in the City of Chadron, Dawes County, Nebraska. The street address of the initial registered office of this Corporation is 342 Main Street, Chadron, Nebraska. The name of the resident agent of the Corporation is Bevin B. Bump of the same address.

ARTICLE III.

The Corporation shall have perpetual existence and shall commence doing business at the time of the filing of its Articles of Incorporation with the Secretary of State and with the County Clerk of Dawes County, both of the State of Nebraska.

ARTICLE IV.

The general nature of the business and the purposes for which the Corporation is formed shall be:

1. To exercise all the powers given to Non-Profit Charitable Corporations in the State of Nebraska, and to do any and all things necessary or convenient to the accomplishment of the purposes herein set forth.
2. To operate as a charitable and educational foundation exclusively for the promotion and support of the Chadron State College at Chadron, Nebraska.

3. To aid, assist, and promote the educational program, faculty, employees, and students, and to encourage the attendance at said institution of worthy and deserving students, and to grant scholarships and student loans to deserving students.

4. To solicit and accept gifts, grants, devises, and bequests of real or personal property, or both, and to hold, administer, use, and dispose of the same, both principal and income, for the accomplishment and furtherance of any of the purposes herein stated.

5. To receive and hold in trust any property for the use or benefit of Chadron State College, at Chadron, Nebraska, or for any student, professor, or employee therein, or, of any department thereof, or, for carrying on any research work or project which the grantor, donor, or testator may designate, and to invest, disburse, lend, or reinvest all moneys, securities, or property of whatsoever nature received, and generally to care for, manage, administer and control all of such properties so received, and to carry out the specific uses and purposes designated by the donors, grantors, or testators, and, in case such gift, devise, or bequest is without restriction, to use such gift, grant, devise, or bequest for the general purposes of the foundation as may be agreed upon by the Board of Directors.

6. To solicit and receive gifts, bequests, grants, and devises of property of any kind, and to incur and pay such expenses as such solicitation and the administration of the assets of the corporation may reasonably require.

7. To hold, manage, operate, buy, sell, lease, exchange, invest, and reinvest property of all kinds, vote shares of stock or other securities, and exercise rights of all sorts in connection with the ownership of securities, name a nominee to hold securities for its use, enter into joint undertakings and partnerships, operate businesses, hold and convey real estate, enter into contracts and undertakings of all sorts including annuity contracts, and in all ways deal with the property of the corporation consistent with the purposes stated herein.

8. The several clauses contained in this statement of purposes shall be construed as both purposes and powers; and the statements contained in each clause shall in no wise be limited or restricted by reference to, or inference

from the terms of any other clause, but shall be regarded as independent purposes and powers; and no recitation, expression or declaration of specific or special powers or purposes herein enumerated shall be deemed to be exclusive; but it is hereby expressly declared that all other lawful powers not inconsistent herewith are hereby included.

ARTICLE V.

The funds of the corporation may be invested under the direction of the Board of Directors, in real estate, first real estate mortgages, secured or unsecured personal loans to students attending Chadron State College at Chadron, Nebraska, any securities of the United States of America, or of any State of the United States, or any City, County, or School District, and corporate stocks or bonds, on the authorization by affirmative vote of a majority of the Directors present and voting at a regular or special meeting. Nothing contained in this article shall be construed to limit the kind, nature or amount of property which may be received and held through gift, grant, bequest, or devise.

ARTICLE VI.

This corporation shall be a non-profit corporation without capital stock and may not declare or distribute dividends; it shall not be operated for the pecuniary benefit of its officers, directors, or members, and no part of the net earnings of said association shall inure to the benefit of any private individual, director, officer, or member of the corporation; any income received by the corporation from the ownership, management, operation, leasing, lending, selling, or otherwise disposing of any of its property, after the payment of the expense of the maintenance and operation of said corporation, shall be devoted exclusively to the promotion of the general purposes of the corporation. If the corporation should be dissolved at any time, no part of the assets, funds, or property of the corporation may be distributed, to, or become the property of, any director, officer, or member of the corporation or of any individual, but shall be devoted exclusively to promotion of the general purposes of the corporation as expressed in these Articles of Incorporation.

The initial and first Board of Directors, who shall hold office as such, until the first annual election of Directors, shall be four in number and the names and places of residence of such are as follows:

A. J. Alderman, 734 Shelton Street, Chadron, Nebraska

Bevin B. Bump, 950 Morehead Street, Chadron, Nebraska

Ernest M. Johnson, 811 Bordeaux Street, Chadron, Nebraska

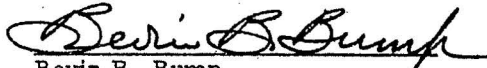
Richard I. Tibbits, 940 $\frac{1}{2}$ Main Street, Chadron, Nebraska

ARTICLE XI.

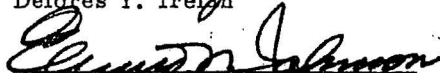
These Articles of Incorporation may be amended at any annual meeting of the members of the corporation or at any special meeting called for that purpose by the affirmative vote of two-thirds of the members present; provided that notice of any proposed amendments shall be included in the notice calling such annual or special meeting.

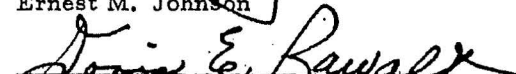
IN WITNESS WHEREOF we have hereunto affixed our names the 9th day of October, 1963.

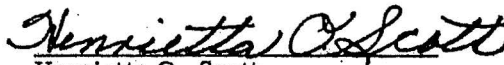

A. J. Alderman

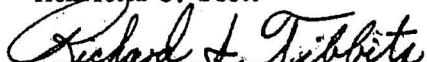

Bevin B. Bump

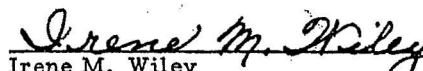

Delores Y. Ireland


Ernest M. Johnson


Doris E. Rawalt


Henrietta O. Scott

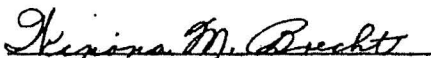

Richard I. Tibbits


Irene M. Wiley

STATE OF NEBRASKA,)
) ss.
County of Dawes,)

On the 9th day of October, 1963, before me the undersigned, a Notary Public in and for Dawes County, Nebraska, personally appeared A. J. Alderman, Bevin B. Bump, Delores Y. Irelan, Ernest M. Johnson, Doris E. Rawalt, Henrietta O. Scott, Richard I. Tibbits, and Irene M. Wiley, to me known to be the identical persons whose names are subscribed to the foregoing Articles of Incorporation and they and each of them acknowledged the execution thereof and signatures thereon to be their voluntary acts and deeds for the purposes set out therein.

IN WITNESS whereof I have hereunto set my hand and notarial seal the date last above written.


Notary Public

