

2316

ARTICLES OF INCORPORATION

OF

THE ALABAMA ASSOCIATION OF STUDENT FINANCIAL AID ADMINISTRATORS

(A Non-Profit Corporation)

IN THE OFFICES OF THE JUDGE OF PROBATE OF
SHELBY COUNTY, ALABAMA

The undersigned, each of whom is over the age of nineteen years, desiring to become a body corporate under the laws of the State of Alabama for educational purposes, and being all of the incorporators of the corporation, in accordance with the provisions of the Constitution and laws of Alabama (specifically under the Code of Alabama 1975, Title 10, Chapter 3), certify as follows:

ARTICLE I

NAME

The name of the Corporation is THE ALABAMA ASSOCIATION OF STUDENT FINANCIAL AID ADMINISTRATORS (hereinafter referred to as the "Corporation").

ARTICLE II

DURATION

The duration of the Corporation shall be perpetual.

ARTICLE III

PURPOSES

- (a) This Corporation has been organized to:
- 1) promote the professional competency and association of student financial aid administrators in colleges and universities, governmental agencies, foundations, lending institutions, and others associated with private and community organizations concerned with the support and administration of student financial aid programs.

Lana Atkinson
P. O. Box 552
Moundville, AL

- 2) assist educational institutions, foundations, lending institutions, governmental agencies, and private and community organizations to promote and develop effective programs pertinent to student financial aid.
- 3) facilitate communication between educational institutions and sponsors of student financial aid funds through an exchange of ideas, information and experience.
- 4) promote such systematic studies, cooperative experiments, conferences, and other related activities as may be desirable or required to fulfill the purposes of this association.

(b) The Corporation shall have power alone, or in cooperation with, or through other organizations or persons, to do any and all lawful acts and things which may be necessary, useful, suitable, or proper for the furtherance, accomplishment, or attainment of the objects and purposes of the Corporation.

(c) The Corporation shall have and may exercise every power, right and immunity which is conferred upon corporations organized under the laws of the State of Alabama under Code of Alabama 1975, Title 10, Chapter 3, as amended.

Nothing in this certificate of incorporation or in the by-laws shall be so construed as to authorize the Corporation to engage in any activity which would be inconsistent with the status of an educational organization as defined in Section 501(c)(3) of the Internal Revenue Code of 1954, or any successor provision thereto, and none of said purposes shall at any time be deemed or construed to be purposes other than public benefit purposes and objectives consistent with such status.

ARTICLE IV

MEMBERS

This Corporation shall not have the authority to issue capital stock, and it shall have no members except as may be provided in the by-laws. The qualifications, rights, and duties of the members, including, but not limited to, the right of members to vote, shall be determined in accordance with the by-laws.

ARTICLE V

BOARD OF DIRECTORS

Section 1. All of the affairs of the Corporation shall be managed and all of the powers of the Corporation shall be exercised by a Board of Directors, which shall be the governing body of the Corporation. The number of the members of the Board of Directors and the manner of their election shall be as provided in the by-laws, except as to the number constituting the initial Board of Directors, which number shall be three. The number of directors may be increased or decreased from time to time by amendment to the by-laws, but no decrease shall have the effect of shortening the term of any incumbent director.

Section 2. The Board of Directors shall, by resolution, designate a committee, to be referred to as the Executive Board, to have and exercise the authority of the Board of Directors in the management of the Corporation. The membership of the Executive Board shall consist of at least two Directors.

Section 3. Any resolution in writing, signed by a majority of members of the Executive Board shall, to the extent allowed by law, constitute action by the Executive Board to the effect therein expressed with the same force and validity as if the said resolution had been adopted by the vote of the same number of members of the Executive Board at a duly called and held meeting thereof, provided such resolution is filed in the minutes of the meeting of the Executive Board.

Section 4. The Board of Directors shall adopt by-laws not inconsistent herewith which may set forth any provision permissible under the laws of the State of Alabama.

ARTICLE VI

INITIAL REGISTERED AGENT

The initial registered agent of the Corporation and her address shall be Linda Lawson Knowles, University of Montevallo, Station 43, Montevallo, Alabama 35115.

ARTICLE VII

INCORPORATORS

(a) The names and post office addresses of the incorporators are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Linda Lawson Knowles	University of Montevallo Station 43 Montevallo, Alabama 35115
Harvey Watt	Enterprise State Junior College P. O. Box 1300 Enterprise, Alabama 36331
Gertrude B. Clark	Birmingham-Southern College Birmingham, Alabama 35254

(b) The names and post office addresses of the directors chosen for the first year or until their successors are chosen and qualified are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Linda Lawson Knowles	University of Montevallo Station 43 Montevallo, Alabama 35115
Harvey Watt	Enterprise State Junior College P. O. Box 1300 Enterprise, Alabama 36331
Gertrude B. Clark	Birmingham-Southern College Birmingham, Alabama 35254

ARTICLE VIII

DISSOLUTION

Upon dissolution, after having paid or having made provision for the payment of all of the liabilities of the Corporation, all the assets of the Corporation shall be turned over to such non-profit organizations which qualify as exempt from federal tax under Section 501(c)(3) of the Internal Revenue Code of 1954 (or any successor provision thereto) as the then Board

of Directors of the Corporation shall select. Any assets not so disposed of shall be disposed of by the court of proper jurisdiction of the county in which the principal office of the Corporation is then located, exclusively for such purposes as are not inconsistent with the purposes of this Corporation.

ARTICLE IX

RESTRICTIONS

(a) No part of the net earnings of the Corporation shall inure to the benefit of any member, sponsor, donor, creator, director, officer, employee, or, without limitation, any other private individual, or to the benefit of any corporation or organization, any part of the net earnings of which inure to the benefit of any private individuals; provided, this shall not prevent payment of reasonable compensation for services actually rendered to or for the Corporation in effecting its purposes.

(b) The Corporation shall not divert any part of its income or corpus to any member, sponsor, donor, creator, director, or officer, by lending any part of its income or corpus; by paying any compensation in excess of reasonable allowance for salaries or for personal services actually rendered; by making any purchase of security or other property for more than adequate consideration for money or money's worth; or by engaging in any other transaction which either, directly or indirectly, results in such diversion of its income or corpus. The Corporation shall not make any accumulation of its income, unreasonable in amount or duration, or use any income for purposes other than the objectives hereinbefore set forth, or invest any income in any matter as to jeopardize the fulfillment of its objective.

(c) The Corporation shall not devote a substantial portion of its activities to attempting to influence legislation and in no event shall the Corporation engage in any legislative activities other than those in direct furtherance of the Corporation's objectives. The Corporation shall not participate in or intervene in any political campaign on behalf of any candidate for public office. The Corporation shall not engage in any partisan political activity. In general, the Corporation shall not act in any way or engage in any activity which might affect its right to full tax

exemption, and the Corporation shall be so operated as to be entitled to and receive all tax exemptions, federal, state, or local, which may from time to time be granted to organizations listed under Section 501(c)(3) of the Internal Revenue Code of 1954, or its successor provision.

ARTICLE X

CORPORATE DEBTS

Neither the officers, members, nor members of the Board of Directors of the Corporation nor their property shall be subject to or chargeable with the payment of the corporate debts or obligations of the Corporation.

ARTICLE XI

AMENDMENTS

These Articles of Incorporation, and any provision thereof, may be amended as provided in the Alabama Non-Profit Corporation Act.

IN WITNESS WHEREOF, the undersigned incorporators have hereunto subscribed their signatures to this Certificate of Incorporation this 9 day of November, 1983.


LINDA LAWSON KNOWLES


HARVEY WATT


GERTRUDE B. CLARK

This Instrument Prepared by:

Kenneth C. Horne, Jr.
1200 South 20th Street
Birmingham, Alabama 35205

STATE OF ALABAMA)
JEFFERSON COUNTY)

Before me, the undersigned Notary Public in and for said County in said State, personally appeared LINDA LAWSON KNOWLES, whose name is signed as an incorporator to the foregoing Certificate of Incorporation, and who being first duly sworn, deposes on oath and says that she has read and understood the foregoing Certificate of Incorporation, and that the facts and matters therein set forth are true and correct to the best of her knowledge, information, and belief.

Linda Lawson Knowles
Linda Lawson Knowles

Sworn to and subscribed before me this the 9 day of
November, 1983.

My commission expires
3-2-85

Patricia D. Higgins
Notary Public

STATE OF ALABAMA)
JEFFERSON COUNTY)

Before me, the undersigned Notary Public in and for said County in said State, personally appeared HARVEY WATT, whose name is signed as an incorporator to the foregoing Certificate of Incorporation, and who being first duly sworn, deposes on oath and says that he has read and understood the foregoing Certificate of Incorporation, and that the facts and matters therein set forth are true and correct to the best of his knowledge, information, and belief.

Harvey Watt
Harvey Watt

Sworn to and subscribed before me this the 9 day of
November, 1983.

My commission expires
3-2-85

Patricia D. Higgins
Notary Public

STATE OF ALABAMA)
JEFFERSON COUNTY)

Before me, the undersigned Notary Public in and for said County in said State, personally appeared Gertrude B. Clark, whose name is signed as an incorporator to the foregoing Certificate of Incorporation, and who being first duly sworn, deposes on oath and says that she has read and understood the foregoing Certificate of Incorporation, and that the facts and matters therein set forth are true and correct to the best of her knowledge, information, and belief.

Gertrude B. Clark
Gertrude B. Clark

Sworn to and subscribed before me this the 9 day of
November, 1983.

Patricia D. Higgins
Notary Public

My commission expires

3-2-85

State of Alabama

SHELBY

County

CERTIFICATE OF INCORPORATION

OF

THE ALABAMA ASSOCIATION OF STUDENT FINANCIAL AID ADMINISTRATORS

The undersigned, as Judge of Probate of SHELBY County, State of Alabama, hereby certifies that duplicate originals of Articles of Incorporation for the incorporation of THE ALABAMA ASSOCIATION OF STUDENT FINANCIAL AID ADMINISTRATORS, duly signed pursuant to the provisions of Section 64 of the Alabama Business Corporation Act, have been received in this office and are found to conform to law.

ACCORDINGLY the undersigned, as such Judge of Probate, and by virtue of the authority vested in him by law, hereby issues this Certificate of Incorporation of THE ALABAMA ASSOCIATION OF STUDENT FINANCIAL AID ADMINISTRATORS, and attaches hereto a duplicate original of the Articles of Incorporation.

GIVEN Under My Hand and Official Seal on this the 17th day of NOVEMBER, 19 83.

STATE OF ALA: SHELBY CO.
I CERTIFY THIS
DOCUMENT WAS FILED

1983 NOV 17 AM 11: 53

Thomas A. Snowden, Jr.
JUDGE OF PROBATE

Thomas A. Snowden, Jr.

Judge of Probate

Dec 10.00
Jud 1.00
11.00

