

*Sharon Priest*  
SECRETARY OF STATE

Certificate of Incorporation of Domestic  
Non-Profit Corporation

*To All to Whom These Presents Shall Come, Greetings:*

*I, Sharon Priest, Secretary of State of Arkansas, do hereby certify that*

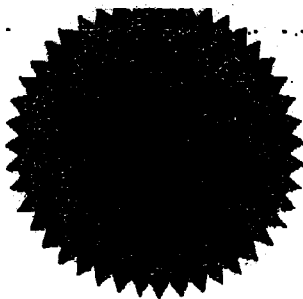
**ARKANSAS ASSOCIATION OF STUDENT ASSISTANCE  
PROGRAMS, INC.**

*has filed in the office of the Secretary of State, a duly certified copy of its Articles of Association, in compliance with the provisions of the law, with their petition for incorporation under the name or style of*

**ARKANSAS ASSOCIATION OF STUDENT ASSISTANCE  
PROGRAMS, INC.**

*they are therefore hereby declared a body politic and corporate, by the name and style aforesaid, with all the powers, privileges and immunities granted in the law thereunto appertaining.*

Post-It® Fax Note	7671	Date	4-22-03 10:58 AM 5
To	Janet Bay	From	Connie Newell
Co./Dept.		Co.	
Phone #		Phone #	
Fax #		Fax #	



*In Testimony Whereof, I have hereunto set my hand and affixed my official Seal Done at my office in the City of Little Rock, this 12th day of January 1998.*

*Sharon Priest*  
Secretary of State

FILED  
CORPORATIONS DIVISION

NO. \_\_\_\_\_

98 JAN 12 PM 12:35

ARTICLES OF INCORPORATION

OF

ARKANSAS ASSOCIATION OF STUDENT ASSISTANCE PROGRAMS, INC.

SHARON ROBERT  
SECRETARY OF STATE  
STATE OF ARKANSAS

BY                     

We, the undersigned, acting as incorporators of a corporation under the Arkansas Non-profit Act (Act 1147 of 1993), adopt the following Articles of Incorporation of such corporation:

**FIRST:**

The name of this corporation is Arkansas Association of Student Assistance Programs, Inc.

**SECOND:**

The corporation is a Public - Benefit Corporation.

**THIRD:**

This corporation will have members.

**FOURTH:**

1. The general purposes and powers for which this corporation is organized are, subject to the restrictions and limitations hereinafter set forth, to use and apply the whole or any part of the income therefrom and the principle 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 and its Regulations as they now exist or as they may hereafter be amended.

2. No part of the net earnings of the corporation shall enure to the benefit of any Director of the corporation, 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 or more of its purposes), and no Director or officer of the corporation, or any private individual shall be entitled to share in the distribution of any of the corporate assets on dissolution of the corporation. No substantial part of the activities of the corporation shall be the carrying on of propaganda or otherwise, attempting to influence legislation, and the corporation shall not participate in, or intervene in (including the publication or distribution of statements) any political campaign on behalf of any candidate for public office.

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

4. 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.

5. The corporation shall not retain any excess business holdings as defined in Section 4942 (c) of the Internal Revenue Code of 1954, or corresponding provisions of any subsequent federal tax laws.

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

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

8. Notwithstanding any other provision of these Articles of Incorporation, the corporation shall not conduct or carry on any activities not permitted to be conducted or carried on by an organization exempt from taxation under Section 501 (c) (3) of the Internal Revenue Code and its Regulations as they now exist or as they may hereafter be amended, or by an organization, contributions to which are deductible under Section 170 (c) (2) of the Internal Revenue Code and Regulations as they now exist or as they may hereafter be amended.

9. Upon the dissolution of the corporation, the board of directors shall, after paying or making provision for the payments of all of the liabilities of the corporation, dispose of all of the assets of the corporation exclusively for the purposes of the corporation in such manner, or to such charitable, educational, religious, literary, or scientific purposes as shall at the time qualify as an exempt organization or organizations under section 501 (c)(3) of the Internal Revenue Code of 1986, or the corresponding provision of any future United States Internal Revenue Law, as the board of trustees shall determine. Any such assets not so disposed of shall be disposed of by the chancery court of the county in which the principal office of the corporation is then located exclusively for such purposes or to such organization or organizations, as said court shall determine, which are organized and operated exclusively for such purposes.

**FIFTH:**

The mailing address of the corporation's initial registered office and the registered agent for the corporation is:

Vance Simelton  
UALR  
2801 South University  
Little Rock, AR 72204

**SIXTH:**

The name and address of each original incorporator and the original board of directors is as follows:

<u>NAME</u>	<u>ADDRESS</u>
Jerry Thomas	Southern Arkansas University SAU Box 9216 Magnolia, AR 71753
Linda Barker	University of Arkansas-Little Rock 2801 S. University Little Rock, AR 72204
Mary Dougherty-Cook	Ouachita Baptist University OBU Box 3779 Arkadelphia, AR 71998-0001
Eunice Walker	Southern Arkansas University SAU Box 9283 Magnolia, AR 71753
J. J. Galloway	Rich Mountain Community College 1100 Bush Street Mena, AR 71953-2503
Stan Escalante	Ouachita Baptist University OBU Box 3779 Arkadelphia, AR 71998-0001
Sherry Davis	Rich Mountain Community College 1100 Bush St. Mena, AR 71953-2503
Vicki Starlard	Arkansas State University P. O. Box 1390 State University, AR 72467
Lucy Jones	Rich Mountain Community College 1100 Bush St. Mena, AR 71953-2503

EXECUTED this 6<sup>th</sup> day of January, 1998.

Jerry Thomas  
JERRY THOMAS

Linda Barker  
LINDA BARKER

Mary Dougherty-Cook  
MARY DOUGHERTY-COOK

Eunice Walker  
EUNICE WALKER

J. J. Galloway  
J. J. GALLOWAY

Stan Escalante  
STAN ESCALANTE

Sherry Davis  
SHERRY DAVIS

Vicki Starlard  
VICKI STARLARD

Lucy Jones  
LUCY JONES