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CAPITAL CONNECTION

NO. 8963

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**FLORIDA PROFIT/NON PROFIT CORPORATION
THE CRUTCHFIELD-CUNNINGHAM FOUNDATION, INC.**

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**STATE OF FLORIDA
ARTICLES OF INCORPORATION
OF
THE CRUTCHFIELD-CUNNINGHAM FOUNDATION, INC.
(A Non-Stock, Not For Profit Corporation)**

THE CRUTCHFIELD-CUNNINGHAM FOUNDATION, INC. hereby adopts these Articles of Incorporation to form a non-stock, perpetually existing not for profit corporation pursuant to Chapter 617, Florida Statutes, as amended.

FIRST: The name of the Corporation is **THE CRUTCHFIELD-CUNNINGHAM FOUNDATION, INC.**

SECOND: The place of business and address of this Corporation shall be:

219 ISLAND CREEK DR.
VERO BEACH, FL 32963

THIRD: The mailing address of this Corporation shall be:

401 S. TRYON STREET, SUITE 2880
CHARLOTTE, NC 28202

FOURTH: The address of the registered office of the Corporation in the State of Florida is 219 ISLAND CREEK DR., VERO BEACH, FL 32963, in the County of Indian River, and the name of its registered agent at such address is EDWARD E. CRUTCHFIELD.

FIFTH: This Corporation shall be a not for profit corporation. The purpose of the Corporation is to provide educational opportunities for individuals who are typically underserved by traditional scholarship programs or who would otherwise be financially unable to reasonably afford the cost of higher level education, and to engage in any lawful act or activity for which not for profit corporations may be organized under the Division of Corporations of the State of Florida. The Corporation aims to identify and provide financial assistance to prospective students that (i) have a clear vision of themselves and their futures once they have completed their education; (ii) have developed a plan for achieving those educational and career goals; (iii) have a history of overcoming obstacles and challenges; (iv) possess energy, ability, and initiative; (v) have demonstrated a current or future desire to give back to the communities in which they live through service; and (vi) are residents of Mecklenburg County, North Carolina. Such purpose shall include, without limitation, the following:

1. The Corporation is organized exclusively for charitable, religious, literary, scientific and educational purposes as set forth in Section 501(c)(3) of the Internal Revenue Code, including, for such purposes, the making of distributions to individuals and to organizations that qualify as exempt organizations under Section 501(c)(3) of such Code.

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2. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to its members, directors, officers, or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in these Articles of Incorporation.

3. No 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 publishing or distribution of statements) any political campaign on behalf of any candidate for public office.

4. The Corporation shall make distributions at such times, and in such manner as not to subject the Corporation to tax under Section 4942 of the Internal Revenue Code, and the Corporation shall not engage in any act of self-dealing as defined in Section 4941(d) of the Code, shall not retain any excess business holdings as defined in Section 4941(d) of the Code, shall not retain any excess business holdings as defined in Section 4943(c) of the Code, shall not make any investments in such manner as to subject the Corporation to tax under Section 4944 of the Code, and shall not make any taxable expenditures as defined in Section 4945(d) of the Code. If the Corporation is subject to Section 4942 of the Code, the Corporation shall make grants to charitable organizations qualified as such under Florida law and Section 501(c)(3) of the Code to the extent necessary for the Corporation to avoid any tax under Section 4942 of the Code.

5. Notwithstanding any other provision of these Articles of Incorporation, the Corporation shall not carry on any other activities not permitted to be carried on (a) by a Corporation exempt from Federal Income Tax under Section 501(c)(3) of the Internal Revenue Code; (b) by a Corporation, contributions to which are deductible under Section 170(e)(2) of the Internal Revenue Code, or (c) by a not for profit Corporation organized under the laws of the State of Florida pursuant to the provisions of the Division of Corporations of the State of Florida.

SIXTH: The Corporation shall be organized on a non-stock basis and shall have members as specified in the Bylaws of the Corporation and as provided in Chapter 617.0601(1)(a) of the Florida Statutes.

SEVENTH: The authority for all activities and affairs of the Corporation shall be in the Board of Directors who shall have and may exercise all the powers of the Corporation as permitted by federal law, state law, these Articles of Incorporation, and the Bylaws of the Corporation as from time to time in effect. The number of Directors which shall constitute the whole Board shall be such as from time to time shall be fixed by, or in the manner provided in, the Bylaws, but in no case shall the number be less than three (3) or more than eighteen (18). The Directors need not be members of the Corporation unless so required by the Bylaws or by Statute. The Board of Directors shall be elected in the manner provided in the Bylaws at the annual meeting of the Corporation to be held on such date as the Bylaws may provide, and shall hold office until their successors are respectively elected and qualified. The Bylaws shall specify the number of Directors necessary to constitute a quorum. The Board of Directors may, by resolution or resolutions passed by a majority of the whole Board, designate one or more committees which, to the extent provided in said resolution or resolutions or in the Bylaws of the

Corporation, shall have and may exercise all the powers of the Board of Directors in the management of the activities and affairs of the Corporation. They may further have power to authorize the seal of the Corporation to be affixed to all papers which may require it; and such committee or committees shall have such name or names as may be stated in the Bylaws of the Corporation or as may be determined from time to time by resolution adopted by the Board of Directors. The Directors of the Corporation may, if the Bylaws so provide, be classified as to term of office. This Corporation may elect such officers as the Bylaws may specify, subject to the provisions of the Statute, who shall have titles and exercise such duties as the Bylaws may provide. The Board of Directors is expressly authorized to make, alter, or repeal the Bylaws of this Corporation.

EIGHTH: Upon the dissolution of the Corporation, after paying or making provision for the payment of all liabilities of the Corporation, the assets shall be distributed to Save the Children, 54 Wilton Road, Westport, CT 06880; provided, however, that if Save the Children is not in existence at the time the Corporation is dissolved, the Directors of the Corporation shall have the power to dispose of the total assets of the Corporation in such manner as they may by majority vote determine. In any event, upon dissolution of the Corporation, all remaining assets and property of the Corporation (after necessary expenses thereof) shall be distributed to one or more organizations that qualify as charitable organizations under Florida law and Section 501(c)(3) of the Code.

NINTH: The name and mailing address of the sole incorporator is as follows:

EDWARD E. CRUTCHFIELD
219 ISLAND CREEK DR.
VERO BEACH, FL 32963

TENTH: The personal liability of the Directors of the Company is hereby eliminated to the fullest extent permitted by the provisions of Chapter 617 of the Florida Statutes of the State of Florida, as the same may be amended and supplemented.

ELEVENTH: The Corporation shall, to the fullest extent permitted by the provisions of Chapter 617 of the Florida Statutes of the State of Florida, as the same may be amended and supplemented, indemnify any and all persons whom it shall have power to indemnify under that Chapter from and against any and all of the expenses, liabilities or other matters referred to in or covered by that Chapter, and the indemnification provided for herein shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any Bylaw, agreement, or disinterested Directors or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee or agent of the Corporation and shall inure to the benefit of the heirs, executors and administrators of such person.

TWELFTH: The Company reserves the right to amend or repeal any provisions contained in these Articles of Incorporation from time to time and at any time in the manner now or hereafter prescribed in these Articles of Incorporation and by the laws of the State of Florida.

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THE UNDERSIGNED, for the purpose of forming a not for profit corporation under the laws of the State of Florida, does hereby make, file and record these Articles, and does hereby certify that the facts herein stated are true, and I have accordingly hereunto set my hand this 10th day of February, 2012.

Edward E. Crutchfield
EDWARD E. CRUTCHFIELD, incorporator

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THE CRUTCHFIELD-CUNNINGHAM FOUNDATION, INC.
ACCEPTANCE OF SERVICE AS REGISTERED AGENT

The undersigned, EDWARD E. CRUTCHFIELD, having been named as Registered Agent to accept service of process for the above-named corporation, at the registered office designated in the Articles of Incorporation, hereby agrees and consents to act in that capacity. The undersigned is familiar with and accepts the duties and obligations of Section 607.0505, Florida Statutes.

Edward E. Crutchfield
EDWARD E. CRUTCHFIELD, Registered Agent

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