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Florida Department of State  
Division of Corporations  
P. O. Box 6327  
Tallahassee, Florida 32314

**Ladies and Gentlemen:**

[illegible]

Very truly yours,



## Enclosures

N39159  
H/28  
FL 7153  
12-27-99

## ARTICLES OF DISSOLUTION

OF

### LELA AND JESSE KING SCHOLARSHIP FOUNDATION, INC.

Pursuant to §617.1403, Florida Statutes, this corporation submits the following Articles of Dissolution:

FIRST: The name of the corporation is LELA AND JESSE KING SCHOLARSHIP FOUNDATION, INC.

SECOND: No membership meeting for the Articles of Dissolution was necessary. However, the three members of the Board of Directors constitute all of the members of the corporation. A Resolution to dissolve the corporation, with the effective date of dissolution being December 1, 1999, was adopted by the unanimous vote and written consent of all three members of the Board of Directors of the corporation, and executed in accordance with Florida Statute §617.071.

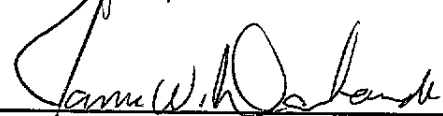
THIRD: The plan of distribution of assets, a copy of which is attached hereto and incorporated herein, was also adopted by the unanimous vote of all members of the Board of Directors and by the written consent of the three members of the Board of Directors of the corporation, and executed in accordance with Florida Statute §617.071.

FOURTH: The effective date of the dissolution of the corporation is December 1, 1999.

Signed this 29<sup>th</sup> day of November, 1999.

  
\_\_\_\_\_  
JESSE W. KING, Director

  
\_\_\_\_\_  
LELA J. KING, Director

  
\_\_\_\_\_  
JAMES W. DENHARDT, Director

## PLAN OF DISTRIBUTION OF ASSETS

OF

### LELA AND JESSE KING SCHOLARSHIP FOUNDATION, INC.

The following shall constitute the Plan of Distribution of Assets of LELA AND JESSE KING SCHOLARSHIP FOUNDATION, INC., pursuant to the dissolution of such corporation:

1. Although it is believed that the corporation has no liabilities and obligations other than final accounting fees, final legal fees, and fees and expenses for the dissolution of the corporation, all liabilities and obligations of the corporation will be paid prior to December 1, 1999.

2. There are no assets held by the corporation upon condition requiring return, transfer or conveyance, which condition occurs by reason of the dissolution.

3. There are no assets received and held by the corporation, subject to limitations permitting their use only for charitable, religious, eleemosynary, benevolent, educational, or similar purposes, but not held upon a condition requiring return, transfer or conveyance by reason of the dissolution.

4. Distribution of any remaining assets of the corporation will be made, in accordance with Article IX of the Articles of Incorporation, to Lees-McRae College, Banner Elk, North Carolina.

Executed this 29<sup>th</sup> day of November, 1999.

  
\_\_\_\_\_  
JESSE W. KING, Chairperson

FILED  
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CLERK OF STATE  
TALLAHASSEE, FLORIDA

### CERTIFICATE OF COMPLIANCE

The undersigned, as Chairperson of the Board of Directors of LELA AND JESSE KING SCHOLARSHIP FOUNDATION, INC., hereby certifies that the corporation has complied with the requirements of Florida Statute §617.1406(2) by adopting a resolution recommending a plan of distribution, which did not require submission to a vote at a meeting of the members, but which was passed unanimously by all members of the Board of Directors, and with written consent of all members of the corporation, after providing written notice setting forth a proposed plan of distribution to each of the members, and by having such plan of distribution adopted by unanimous vote of the Board of Directors, and with the written consent of all members of the corporation

DATED this 29th day of November, 1999.

  
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JESSE W. KING, Chairperson

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99 DEC 27 AM 10:15  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA