



# NORTH CAROLINA

## Department of The Secretary of State

---

To all whom these presents shall come, Greetings:

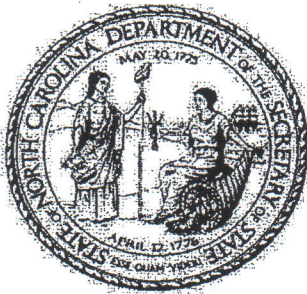
I, **ELAINE F. MARSHALL**, Secretary of State of the State of North Carolina, do hereby certify the following and hereto attached to be a true copy of

### ARTICLES OF INCORPORATION

OF

**SMITH/SHAVER LAW SCHOOL SCHOLARSHIP FUND, INC.**

the original of which was filed in this office on the 22nd day of February, 2005.



IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Raleigh, this 22nd day of February, 2005

*Elaine F. Marshall*

Secretary of State

**ARTICLES OF INCORPORATION  
OF  
SMITH/SHAVER LAW SCHOOL SCHOLARSHIP FUND, INC.**

The undersigned, being of the age of eighteen years or older, do make and acknowledge these Articles of Incorporation for the purpose of forming a corporation under and by virtue of the North Carolina Nonprofit Corporation Act as provided in Chapter 55A of the General Statutes of North Carolina:

1. The name of the corporation is Smith/Shaver Law School Scholarship Fund, Inc.
2. The corporation is a charitable or religious corporation within the meaning of N.C.G.S. § 55A-1-40(4).
3. The purposes for which the corporation is organized are:  
  
To operate exclusively for charitable and educational purposes within the meaning of Sections 501(c)(3) and 170(c)(2) of the Internal Revenue Code of 1986 or the corresponding provisions of any future United States Internal Revenue laws (the "Code"), for the benefit of, to perform the functions of, or to carry out the purposes of the law schools at Campbell University Inc., Duke University, North Carolina Central University, University of North Carolina at Chapel Hill, and Wake Forest University (the "Law Schools"), within the meaning of Section 509(a)(3) of the Code.
4. The corporation shall have no members.
5. The method of determining directors, who shall be known as Trustees, shall be set forth in the bylaws of the corporation.
6. No part of the net earnings of the corporation shall be distributable to or inure to the benefit of its officers or Trustees or any private person, except that the corporation shall be authorized to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of its exempt purposes. No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence

legislation (except to the extent permitted by Section 501(h) of the Code), 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. Notwithstanding any other provision hereof, the corporation shall not carry on any other activities not permitted to be carried on (1) by a corporation exempt from Federal income tax under Section 501(c)(3) of the Code or (2) by a corporation to which contributions are deductible under Section 170(c)(2) of the Code.

7. In the event of termination, dissolution or winding up of the affairs of the corporation in any manner or for any reason whatsoever, the Trustees shall, after paying or making provision for payment of all liabilities of the corporation, distribute all of the remaining assets of the corporation as such Trustees may determine among the Law Schools provided that each recipient is either an organization which is then organized and operated for exempt purposes and qualified as exempt organizations under Section 501(c)(3) of the Code or a public university to which contributions are then deductible under Section 170(c)(2) of the Code (a "qualified organization"), or to other qualified organizations or to Federal, state and local governments to be used exclusively for public purposes.
8. The address of the initial registered office of the corporation is 12th Floor, One West Fourth Street, Winston-Salem, Forsyth County, North Carolina 27101. The name of the initial registered agent of the corporation at such address is W. David Edwards.
9. The address of the initial principal office of the corporation is 12th Floor, One West Fourth Street, Winston-Salem, Forsyth County, North Carolina 27101.
10. The number of persons constituting the initial Board of Trustees of the corporation shall be two (2) and the persons who are to serve as the initial Trustees, together with their addresses, are as follows:

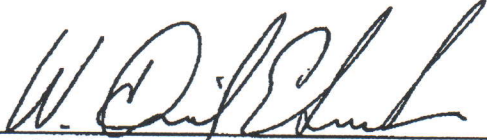
| <u>Name</u>     | <u>Address</u>  |
|-----------------|---|
| G. Eugene Boyce | Boyce & Isley, PLLC<br>107 Fayetteville St. Mall<br>100 Lawyers Weekly Bldg.<br>Raleigh, NC 27601 |


Keith W. Vaughan      Womble Carlyle Sandridge & Rice, PLLC  
One West Fourth St.  
Winston-Salem, NC 27101

11. To the full extent from time to time permitted by law, no person who is serving or who has served as a Trustee of the corporation shall be personally liable for any action for monetary damages for breach of his or her duty as a Trustee, whether such action is brought by or in the right of the corporation or otherwise. Neither the amendment or repeal of this Article, nor the adoption of any provision of these Articles of Incorporation inconsistent with this Article, shall eliminate or reduce the protection afforded by this Article to a Trustee of the corporation with respect to any matter which occurred, or any cause of action, suit or claim which but for this Article would have accrued or risen, prior to such amendment, repeal or adoption.
12. The name and addresses of the Incorporators are as follows:

| <u>Name</u>      | <u>Address</u>  |
|------------------|---|
| W. David Edwards | Womble Carlyle Sandridge & Rice, PLLC<br>One West Fourth St.<br>Winston-Salem, NC 27101           |
| Philip R. Isley  | Boyce & Isley, PLLC<br>107 Fayetteville St. Mall<br>100 Lawyers Weekly Bldg.<br>Raleigh, NC 27601 |
| R. Daniel Boyce  | Boyce & Isley, PLLC<br>107 Fayetteville St. Mall<br>100 Lawyers Weekly Bldg.<br>Raleigh, NC 27601 |

*IN WITNESS WHEREOF*, the Incorporators have hereunto set their hands and seals this \_\_\_\_ day of February, 2005.

  
\_\_\_\_\_  
W. David Edwards, Incorporator (SEAL)

  
\_\_\_\_\_  
Philip R. Isley, Incorporator (SEAL)

  
\_\_\_\_\_  
R. Daniel Boyce, Incorporator (SEAL)