

State of Idaho



Department of State.

CERTIFICATE OF INCORPORATION

I, ARNOLD WILLIAMS, Secretary of State of the State of Idaho, and legal custodian of the corporation records of the State of Idaho, do hereby certify that the original of the articles of incorporation of

JOHN AND OLIVE ADAMS SCHOLARSHIP FOUNDATION, INC.

was filed in the office of the Secretary of State on the **Thirty-first** day
of **October** A. D. One Thousand Nine Hundred **Sixty** and
is duly recorded on Film No. **112** of Record of Domestic Corporations, of the State
of Idaho, and that the said articles contain the statement of facts required by Section 30-103 and
Sections 30-1001 to 30-1005, inclusive, Idaho Code.

I FURTHER CERTIFY, That the persons executing the articles and their associates and
successors are hereby constituted a corporation, by the name hereinbefore stated, for
perpetual existence from the date hereof, with its registered office in this State located at
Idaho Falls in the County of **Bonneville**
and as such are subject to the rights, privileges and limitations granted to Non-Profit Coopera-
tive Associations as provided in Chapter 10, Title 30, Idaho Code.

IN TESTIMONY WHEREOF, I have hereunto
set my hand and affixed the Great Seal of the
State. Done at Boise City, the Capital of Idaho,
this **31st** day of **October**,
A.D., 19 **60**.

Secretary of State.

ARTICLES OF INCORPORATION
OF
JOHN AND OLIVE ADAMS SCHOLARSHIP FOUNDATION, INC.

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KNOW ALL MEN BY THESE PRESENTS:

That we, the undersigned, all of whom are of legal age and citizens of the United States of America, do hereby associate ourselves together for the purpose of forming a non-profit corporation under the provisions of Chapter 10 of Title 30, Idaho Code, and we do hereby adopt the following Articles of Incorporation, viz:

ARTICLE I

The name of this corporation shall be

JOHN AND OLIVE ADAMS SCHOLARSHIP FOUNDATION, INC.

ARTICLE II

Pecuniary profit is not the object or purpose of this corporation, and the purposes for which this corporation is formed are:

1. To encourage capable and worthy high school graduates, of either sex, to become interested in the fields of physical science or social science; particularly in the fields of nuclear engineering and astronautics in physical science, and government and international relations in social science.

2. To assist high school graduates financially and to this end, to award scholarships for a maximum period of four (4) school years or study per student at the bachelor's level. No scholarships are to be awarded at the master's or doctor's level.

(a) Students awarded scholarships shall have graduated within the upper twenty percent (20%) of their high school class, with preference given to those students who are not in a financial position to further their education.

(b) Approximately twenty-five percent (25%) of the scholarships shall be awarded to graduates from the high schools situate within the territory now comprising Bonneville, Bingham, Jefferson, Madison and Fremont Counties of the State of Idaho. The remainder of the scholarships shall, as nearly as possible, be awarded on a nation-wide basis. Scholarships shall only be awarded to a school situate in the territory now comprising Bonneville County, Idaho.

(c) In no event is race, color or creed to be a factor in awarding scholarships.

(d) The directors shall give consideration to the recommendations of the President of the Parent-Teachers Association with which the prospective awardee's school is affiliated, and to the recommendations of the principal and the superintendent of the school from which the prospective awardee has or will graduate.

(e) Whether or not a scholarship will be renewed beyond the first year depends upon the awardee's academic performance. For the renewal of any scholarship for the second, third or fourth year, the awardee must submit to the trustees satisfactory proof that he or she has maintained a scholastic average of at least "B" and is positioned within the upper fifteen percent (15%) of his or her class.

(f) Awardees who have received scholarships from the corporation are not legally obligated to return to the corporation the monetary value of such scholarships. However, since the corporation is of great value to education and definitely in the public interest, the scope of its operation can be greatly increased if successful awardees, in the years ahead, will voluntarily pay to the corporation the monetary value of the scholarship received. Therefore, such voluntary payments, as well as any additional contributions to the corporation by awardees and other interested persons and organizations, will be accepted by the directors.

3. To lease, purchase, hold, have, use and take possession of and enjoy in fee simple, or otherwise, any personal ~~xxxxxx~~ property necessary or convenient for the uses and purposes of the corporation, and to sell, lease, alien or dispose of the same at the pleasure of the corporation, and for the uses and purposes for which the corporation is formed.

4. This corporation is organized and shall be operated exclusively for educational purposes, and all of the income of the corporation shall be used exclusively for educational purposes as hereinabove set out and for the payment of expenses incidental thereto; no part of the income shall inure to the benefit of any member, and no part of its activities shall be for the carrying on of propaganda, or otherwise attempting to influence legislation. Only the income of the corporation shall be used or expended, and the corpus or principal shall be kept intact.

5. No member shall at any time be entitled to any of the assets, funds or property of the corporation, except that said members may be paid reasonable compensation for services actually rendered and for expenses necessarily incurred in and about the business of the corporation.

6. The close of the fiscal year for the corporation shall be December 31st. During the ensuing January, the directors shall publish, for ten (10) consecutive days in a newspaper of general circulation in Idaho Falls, Idaho, a notice to the public which clearly shows the financial condition of the corporation for the preceding fiscal year, together with a statement indicating the number of scholarships available for the following school year.

7. During each February, March and April and May, the directors shall publish a statement in at least two (2) well-known monthly engineering magazines indicating the number of scholarship available for the following school year.

ARTICLE III

The place where the principal office of this corporation shall be maintained, its principal place of business and the location and postoffice address of its registered office in this state shall be Idaho Falls, Idaho.

ARTICLE IV

The number of members of this corporation shall be seven (7), and the number of directors shall be seven (7). The members and directors shall be the same identical persons.

ARTICLE V

This corporation shall have perpetual existence.

ARTICLE VI

This corporation is organized without capital stock and the rights and interests of all members shall be equal. No membership fee shall be charged. Membership certificates shall not be transferable except by resolution of the Board of Directors and under such regulations as the Board may prescribe.

ARTICLE VII

The incorporators, temporary officers and members of this corporation shall be:

President and Director	John Adams
Vice President and Director	Ralph L. Albaugh
Secretary and Director	Olive E. Adams
Treasurer and Director	John L. Bloem
Director	Arthur L. Smith

The temporary officers shall serve until the first regular election of officers.

ARTICLE VIII

Members shall be persons who hold executive offices in financial or educational institutions or school districts or are especially interested in education. Vacancies shall be filled by the vote of the majority of the remaining members at any annual or special meeting of members held for that purpose, and the admission of a person either as a member or as a director shall constitute his election as both a member and as a director. No membership shall be assignable, nor shall any membership pass to any personal representative, heir or devisee.

In the event of a vacancy, or vacancies, in the membership and board of directors, the members of the board shall nominate one or more, as the case may be, of the following persons to fill such vacancy or vacancies, to-wit:

The Superintendent of Schools of the School District including the largest part of the City of Idaho Falls, Idaho

The Chairman of the School Board of said District

The President of the Parent-Teachers Association of said District

The Director of Guidance in the High School of said District

The Pastor of the First United Presbyterian Church of Idaho Falls Idaho

The Pastor of Trinity Methodist Church of Idaho Falls, Idaho

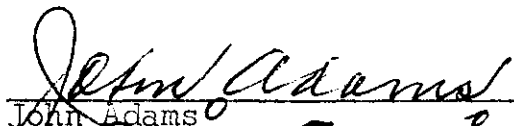
The Rector of St. John's Episcopal Church of Idaho Falls, Idaho


The President of any college in the territory now comprising Bonneville County, Idaho

If any of the above named refuse to act as a member and director then another, or others, of those above named shall be nominated.

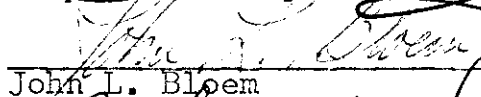
When the person holding any church or school office above named ceases to hold such office, he shall resign as a member and director of this corporation and such membership shall be declared vacant.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 11th day of October, 1960.

 (SEAL)
John Adams

 (SEAL)
Olive E. Adams

 (SEAL)
Ralph L. Albaugh

 (SEAL)
John L. Bloem

 (SEAL)
Arthur L. Smith

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On this 11th day of October, 1960, before me, the undersigned Notary Public in and for said State, personally appeared JOHN ADAMS, OLIVE E. ADAMS, RALPH L. ALBAUGH, JOHN L. BLOEM and ARTHUR L. SMITH, known to me to be the persons whose names are subscribed to the within instrument, and acknowledged to me that they executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

Edward W. Pike

Notary Public for State of Idaho

Residing at Idaho Falls, Idaho

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