

STATE OF SOUTH CAROLINA
SECRETARY OF STATE
NONPROFIT CORPORATION
ARTICLES OF INCORPORATION

NOV 21 2012


SECRETARY OF STATE OF SOUTH CAROLINA

TYPE OR PRINT CLEARLY IN BLACK INK

Pursuant to Section 33-31-202 of the South Carolina Code of Laws, as amended, the undersigned corporation submits the following information:

1. The name of the nonprofit corporation is **IPTAY**.
2. The initial agent for service of process of IPTAY is CT Corporation System and the street address of the initial agent for service of process is 2 Office Park Court, Suite 103, Columbia, South Carolina 29223.

CT Corporation System

By: Michael Seraphin

Michael Seraphin Asst. Secretary

Name and Title (Print)

3. Check "a", "b", or "c" whichever is applicable. Check only one box:
 - a. The nonprofit corporation is a public benefit corporation.
 - b. The nonprofit corporation is a religious corporation.
 - c. The nonprofit corporation is a mutual benefit corporation.

4. Check "a" or "b", whichever is applicable:

- a. This corporation will have members.
- b. This corporation will not have members.

121121-0022
IPTAY

FILED: 11/21/2012

Filing Fee: \$25.00 ORIG



Mark Hammond

South Carolina Secretary of State

5. The address of the principal office of the nonprofit corporation is 1 Avenue of Champions, Clemson, South Carolina 29631.
6. If this nonprofit corporation is either a public benefit or religious corporation (when box "a" or "b" of paragraph 3 is checked), complete either "a" or "b", whichever is applicable, to describe how the remaining assets of the corporation will be distributed upon dissolution of the corporation.

- a. Upon dissolution of the corporation, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future Federal tax code, or shall be distributed to the Federal government, or to a state or local government, for a public purpose. Any such asset not so disposed of shall be disposed of by the Court of Common Pleas 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.
- b. Upon dissolution of the corporation, consistent with the law, the remaining assets of the corporation shall be distributed to one or more nonprofit exempt organizations within the meaning of Section 501(c)(3) of the Internal Revenue Code, selected by the Board of Directors of the corporation. Any assets not so disposed of shall be transferred pursuant to the direction of the Court of Common Pleas of the county in which the principal office of the corporation is then located, to such other nonprofit exempt organization as in the judgment of the court most similarly serves the same purposes as the corporation.

7. If the corporation is a mutual benefit corporation (when box "c" of paragraph 3 is checked), complete either "a" or "b", whichever is applicable, to describe how the (remaining) assets of the corporation will be distributed upon dissolution of the corporation.

- a. Upon dissolution of the mutual benefit corporation, the (remaining) assets shall be distributed to its members, or if it has no members, to those persons to whom the corporation holds itself out as benefiting or serving.
 - b. Upon dissolution of the mutual benefit corporation, the (remaining) assets, consistent with the law, shall be distributed to
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8. The optional provisions which the nonprofit corporation elects to include in the articles of incorporation are as follows (See 33-31-202(c) of the 1976 South Carolina Code of Laws, as amended, the applicable comments thereto, and the instructions to this form):

- (A) This corporation is organized exclusively for charitable, educational and scientific purposes, including, for such purposes, making of distributions to organizations which qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding section of any future United States internal revenue law. The corporation has been organized, and at all times shall be operated, exclusively for the benefit of, to perform the functions of, and to carry out the purposes of Clemson University, a South Carolina state agency, in connection with its athletic programs and support of its Athletic Department.
- (B) No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to, any member, director, or officer of the corporation or any private individual (except that reasonable compensation may be paid for services rendered to or for the corporation in furtherance of one or more of the purposes state in subparagraph (A) above), and no member, 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.
- (C) 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.

- (D) Notwithstanding any other provision of these Articles, the corporation shall not carry on any activities not permitted by an organization exempt under Section 501(c)(3) of the Internal Revenue Code and its regulations as they now exist or as they may be amended, or by an organization, contributions to which are deductible under Section 170(c)(2) of such Code and Regulations as they now exist or as they may be amended.
- (E) Consistent with Paragraph 6 and applicable law, upon dissolution of the corporation, the remaining assets of the corporation shall be distributed to Clemson University or to one or more nonprofit exempt organization(s) within the meaning of Section 501(c)(3) of the Internal Revenue Code, dedicated to the support of Clemson University, as determined by the Board of Trustees of Clemson University. In the event of any conflict in the interpretation of Paragraph 6(b) and this Paragraph 8(E), this Paragraph 8(E) shall control.

9. The name and address of each incorporator is as follows (only one is required):

- (a) **The IPTAY Scholarship Fund**
1 Avenue of Champions,
Clemson, South Carolina 29631

10. Each original director of the nonprofit corporation must sign the articles but only if the directors are named in these articles:

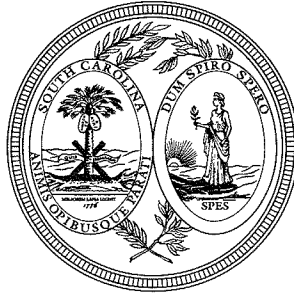
_____	_____
Name (Only if named in articles)	Signature of director
_____	_____
Name (Only if named in articles)	Signature of director
_____	_____
Name (Only if named in articles)	Signature of director

11. Each incorporator must sign the articles.

THE IPTAY SCHOLARSHIP FUND

BY: Charles E Dalton
CHARLES E. DALTON
ITS: PRESIDENT

The State of South Carolina



Office of Secretary of State Mark Hammond

Certificate of Incorporation, Nonprofit Corporation

I, Mark Hammond, Secretary of State of South Carolina Hereby certify that:

IPTAY,

a nonprofit corporation duly organized under the laws of the State of South Carolina on November 21st, 2012, and having a perpetual duration unless otherwise indicated below, has as of the date hereof filed a Declaration and Petition for Incorporation of a nonprofit corporation for Religious, Educational, Social, Fraternal, Charitable, or other eleemosynary purpose.

Now, therefore, I Mark Hammond, Secretary of State, by virtue of the authority in me vested by Chapter 31, Title 33, Code of 1976 and Acts amendatory thereto, do hereby declare the organization to be a body politic and corporate, with all the rights, powers, privileges and immunities, and subject to all the limitations and liabilities, conferred by Chapter 31, Title 33, Code of 1976 and Acts amendatory thereto.

Given under my Hand and the Great Seal of the State of South Carolina this 21st day of November, 2012.


Mark Hammond, Secretary of State