



OTIS M. JACKSON SCHOLARSHIP FUND

Founded 1988 by Rotary Club of Buckhead

P.O. Box 12151
Atlanta, Georgia 30355

FRANK STEVENSON, JR.
Chairman
Board of Trustees
Otis M. Jackson Scholarship Fund

GENERAL REGULATIONS

An Otis M. Jackson Scholarship is offered at Oglethorpe University in Atlanta, Georgia. Eligible individuals are those attending Oglethorpe University who are in a program intended to result in the conferring of a recognized degree. The Scholarship will be awarded for one year.

Otis Jackson Committee
The Trustees will select, as soon as practicable after May 1 and no later than July 31 of each year, the individual entitled to receive Scholarship funds for the upcoming school year. Jackson Scholarship funds will be paid to the University for the credit of the student to assist in the payment of tuition fees, and room and board while attending Oglethorpe University.

CONDITIONS OF ELIGIBILITY

Applicants must be students currently enrolled and attending Oglethorpe University and making satisfactory progress in a recognized degree program. (The selection will be limited to those applicants in their junior year at Oglethorpe University who will be entering their senior year.)

Applicants will be selected by the Trustees without regard to sex, race, creed or country of national origin.

No family member of a Buckhead Rotarian shall be eligible for the Jackson Scholarship.

BASIS OF SELECTION

Otis Jackson Committee
In considering applications, the Trustees will have regard to those qualities and character traits of superior integrity, service above self and outstanding ability as associated with Otis M. Jackson.

Proven intellectual and academic achievement of a high standard is a requirement of applicants, but they will also be required to show integrity of character, interest in and respect for their fellow beings, the ability to lead, and the desire and energy to fully use their talents. Consideration will also be given to the applicant's participation and success in athletics.

OTIS JACKSON SCHOLARSHIP INFO. SHELLY ANDERSON

W & S COPY

(2)

METHOD OF APPLYING

Applicants are requested to complete the form attached to this memorandum and submit the completed form to the Director of Financial Aid at Oglethorpe University prior to April 1 for the upcoming school year.

Applicants should also request letters of recommendation from a faculty member who is knowledgeable of the applicant's qualities and achievements and from a person, outside of the University who has known the applicant for many years. These letters should be sent directly to the Director of Financial Aid, Oglethorpe University, 4484 Peachtree Road, Atlanta, Georgia 30319, prior to April 1.

Please enclose a current black and white photograph along with a transcript.

OTIS M. JACKSON SCHOLARSHIP FUND

Founded 1986 by the Rotary Club of Buckhead

P.O. Box 12151

Atlanta, Georgia 30355

CHAIRMAN, BOARD OF TRUSTEES

John D. Saunders

TRUSTEES

Benjamin G. Bowen, III

Jerry M. Hux

George H. Ivey, III

John D. Saunders

J. Conley Stone

GENERAL REGULATIONS

An Otis M. Jackson Scholarship is offered at Oglethorpe University in Atlanta, Georgia. Eligible individuals are those attending Oglethorpe University who are in a program intended to result in the conferring of a recognized degree. The Scholarship will be awarded in two \$5,000 installments over two academic years. \$5,000 will be applied against tuition and costs for the 2005-06 academic year, and \$5,000 will be applied against tuition and costs for the 2006-07 academic year.

The Trustees will select, as soon as practicable after April 15 and no later than May 15 of each year, the individual entitled to receive the \$10,000 in Scholarship funds. Jackson Scholarship funds will be paid to the University for the credit of the student to assist in the payment of tuition fees, and room and board while attending Oglethorpe University.

CONDITIONS OF ELIGIBILITY

Applicants must be students currently attending Oglethorpe University and making satisfactory progress in a recognized degree program. (The selection will be limited to those applicants in their sophomore year at Oglethorpe University who will be entering their junior year).

Applicants will be selected by the Trustees without regard to sex, race, creed or country of national origin.

No family member of a Buckhead Rotarian shall be eligible for the Jackson Scholarship.

BASIS OF SELECTION

In considering applicants, the Trustees will have regard to those qualities and character traits of superior integrity, service above self and outstanding ability as associated with Otis M. Jackson.

Proven intellectual and academic achievement of a high standard is a requirement of applicants, but they will also be required to show integrity of character, interest in and respect for their fellow beings, the ability to lead, and participation and success in athletics.

METHOD OF APPLYING

Applicants are requested to complete the form attached to this memorandum and submit the completed form to the director of Financial Aid at Oglethorpe University prior to March 25 for the upcoming school year.

Applicants should also request letters of recommendation from a faculty member who is knowledgeable of the applicant's qualities and achievements and from a person, outside the University, who has known the applicant for many years. These letters should be sent to the Director of Financial Aid, Oglethorpe University, 4484 Peachtree Road, Atlanta, Georgia 30319, prior to March 25.

Please enclose a current black and white photograph with a transcript.

DATE: February 17, 2005

TO: Rising Oglethorpe Juniors, Organizational Scholarship Chairs,
Community Life Office, Other Interested Parties

FROM: Office of Financial Aid

RE: **2005-2006 Otis M. Jackson Scholarship**

For several years, the Rotary Club of Buckhead has offered the **Otis M. Jackson ('24) Scholarship** at Oglethorpe University. Beginning with the 2005-2006 academic year, the trustees of the Otis M Jackson Scholarship Fund have generously expanded the program for upcoming years. Starting this year this scholarship is available only to qualified current **sophomores** who will be in their **junior** year during 2005-2006. The selected recipient will receive \$10,000: \$5,000 in their junior year and an additional \$5,000 in their senior year. Beginning in 2006-2007 there will be two scholars each year.

Enclosed are the guidelines for the scholarship and several copies of the application. If you are aware of any student who might be eligible to apply, please provide them a copy of the application materials. Mr. Jackson was a very "all-around" student at Oglethorpe; not only in all the activities he participated but also in the way he treated others as well. The scholarship committee will be looking for applicants who exemplify such qualities. Generally the Rotary Club selects several finalists from the applicant pool to be interviewed for the award.

The scholarship applicant is responsible for insuring that all application materials are sent to us to forward to the committee. To be considered for this scholarship, applicants are encouraged to get all materials to the Office of Financial Aid by Friday March 25, 2005.

Thank you for your assistance in promoting this scholarship.

Enclosures

**2005
APPLICATION
FOR
OTIS M. JACKSON SCHOLARSHIP**

NAME _____

SCHOOL ADDRESS _____

SCHOOL PHONE _____

HOME ADDRESS _____

HOME PHONE _____

SOCIAL SECURITY # _____

UNIVERSITY ORGANIZATIONS, ACTIVITIES _____

MAJOR _____ **GPA** _____

SOCIAL ACTIVITIES, ORGANIZATIONS, OFFICES HELD _____

ATHLETIC ACTIVITIES _____

OUTSIDE INTERESTS _____

AWARDS, ACHIEVEMENTS, HONORS _____

OTHER SCHOLARSHIPS _____

**ACTION IN WRITING
WITHOUT A MEETING OF THE
TRUSTEES OF THE
OTIS JACKSON SCHOLARSHIP FUND**

The undersigned, constituting all of the members of the Board of Trustees of the Otis M. Jackson Scholarship Fund (the "Fund"), hereby take the following action in writing in lieu of a meeting, with the direction that this action will have the same force and effect as if such action was taken and approved at a meeting duly called and held by the Trustees:

WHEREAS, the Amended and Restated Declaration of Trust for the Otis M. Jackson Scholarship Fund provides in Paragraph D of the Third Section of the Amended and Restated Declaration of Trust (the "Declaration") that the Fund will continue unless the trustees with the prior approval of a majority of the members of the board of directors of the Buckhead Rotary Club elect to terminate the Fund and distribute all of the principal and income to another tax exempt organization; and

WHEREAS, the Board of Directors of Buckhead Rotary Club has determined that it is in the best interest of the Club to consolidate the Buckhead Rotary Foundation Inc., organized by the Buckhead Rotary Club and the Fund, to more efficiently administer the trust funds of the Buckhead Rotary Club and the Fund; and

WHEREAS, as requested by the trustees of the Fund, the Buckhead Rotary Foundation has amended its articles of incorporation to provide that the Buckhead Rotary Foundation will establish and maintain a "Otis Jackson Scholarship Program", which will follow the guidelines implemented by the Fund; and

WHEREAS, the trustees believe it is in the best interest of the Fund and in furtherance of its purposes, that the Fund be terminated and all of the assets including principal and income be transferred to the Buckhead Rotary Foundation.

NOW, THEREFORE, BE IT RESOLVED, that the trustees hereby agree to terminate the Otis Jackson Scholarship Fund as permitted by the Declaration; and

FURTHER RESOLVED, that the trustees hereby consent to and approve the transfer of all assets and funds held by the Fund to the Buckhead Rotary Foundation, as the Buckhead Rotary Foundation may specify and elect; and

FURTHER RESOLVED, that John D. Saunders, Chairman of the Fund, and Ben G. Bowen III, Secretary of the Fund, are hereby authorized, acting singly, to take such action and sign such documents as may be necessary, convenient or proper to terminate the Fund, to transfer all assets of the Fund to the Buckhead Rotary Foundation, and to take such other action as they may deem appropriate related thereto; and

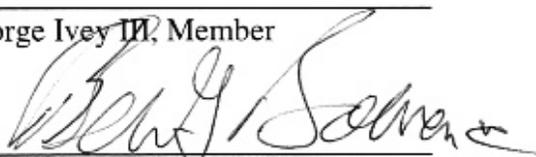
FURTHER RESOLVED, that Greg Davis, a member of the Buckhead Rotary Club, is hereby authorized and directed to file such documents, with the Internal Revenue Service, the Georgia Department of Revenue, and such other agencies as are necessary to formally terminate the Fund including filing of any final tax returns.

IN WITNESS WHEREOF, the undersigned have executed this action in writing without a meeting as of this 11th day of JUNE, 2008.

John D. Saunders, Chairman

Jerry Hux, Member

George Ivey III, Member



Ben G. Bowen III, Member

AMENDED AND RESTATED
DECLARATION OF TRUST
FOR THE
OTIS M. JACKSON SCHOLARSHIP FUND

Personal Copy
of
FRANK G. STEVENSON, JR.
Trustee



O'Callaghan, Saunders & Stumm

Law Offices

A Professional Association

AMENDED AND RESTATED
DECLARATION OF TRUST
FOR THE
OTIS M. JACKSON SCHOLARSHIP FUND

This Declaration of Trust is made and entered into as of the ^{29th} day of AUGUST, 1988, by the undersigned members of the Buckhead Rotary Club (hereinafter referred to collectively as the "Trustees"):

W I T N E S S E T H :

WHEREAS, the Board of Directors of the Buckhead Rotary Club (the "Club") has resolved in connection with the operation of the Club under its charter and by-laws to provide for certain educational purposes, as such purposes are defined in section 501(c)(3) of the Internal Revenue Code of 1986, as amended; and

WHEREAS, the Board of Directors of the Club wishes to honor Otis M. Jackson ("Jackson"), a former president of the Club who has given generously of his time, effort and resources to educational causes; and

WHEREAS, the Club wishes to honor Jackson by establishing this scholarship endowment fund to be used to assist deserving students who matriculate at Oglethorpe University in Atlanta, Georgia with regard to payments for tuition, room and board and personal expenses.

NOW, THEREFORE, the Trustees hereby declare and agree that they have received this day from the membership of the Club (the "Members" or the "Membership," as the case may be), as Donor, the sum of Ten Thousand Dollars (\$10,000) and that they will hold and manage the same and any additions to it, in trust, as follows:

FIRST: This trust will be called the Otis M. Jackson Scholarship Fund (the "Fund") in honor of Otis M. Jackson, an honor graduate of Oglethorpe University, outstanding athlete, former trustee of Oglethorpe University and former Chairman of the Fulton County Board of Education.

SECOND: A. The Fund shall be administered by a board of Trustees consisting of five members, each of whom shall be a member in good standing of the Club who shall have served as president of the Club. The initial Trustees shall consist of Edward E. Blazer, Thomas A. Slaughter, John D. Saunders, Frank G. Stevenson, Jr. and George J. Vandenoord.

B. Each Trustee shall serve a term of three years in accordance with the schedule set forth below, or until his earlier death, resignation, incapacity to serve or removal. Each year of a Trustee's term shall begin on October 1. The terms of initial Trustees 1-2 shall expire on September 30, 1989, and two replacement Trustees shall be elected at the meeting of the Board of Directors of the Club held in September 1989, and every three years thereafter. The terms of initial Trustees 3-4 shall expire on September 30, 1990 and two replacement Trustees shall be elected at the meeting of the Board of Directors of the Club held in September 1990, and every three years thereafter. The term of initial Trustee 5 shall expire on September 30, 1991 and one replacement Trustee shall be elected at the meeting of the Board of Directors of the Club held in September 1991, and every three years thereafter.

Trustees 1-2 are: John D. Saunders and Edward E. Blazer
Trustees 3-4 are: Thomas A. Slaughter and
George J. Vandenoord
Trustee 5 is: Frank G. Stevenson, Jr.

If any vacancy shall occur among the Trustees before the end of the Trustee's elected term by reason of death, resignation, incapacity to serve, removal, or otherwise, the remaining Trustees shall continue to act, and such vacancies may be filled as set forth in Article Fifth hereof.

C. The Trustees shall, from July 1 to June 30 of each calendar year (the "Rotary Year"), accept pledges and contributions to the Fund, and, as soon as practicable after June 30 of each year, and no later than November 30 of each year, the Trustees shall report to the Board of Directors of the Club and to the Membership the total amount of contributions to the Fund collected for the Rotary Year, plus a breakdown of the total amount anticipated to be received during the upcoming Rotary Year from the Members who have pledged contributions to the Fund. Each donor of \$1,000 or more to the Fund shall be designated an "Otis M. Jackson Fellow."

D. The Trustees may receive and accept other money or property, whether real, personal, or mixed, by way of gift, bequest, or devise, from any person, firm, trust, or corporation to be held, administered, and disposed of in accordance with and pursuant to the provisions of this Declaration of Trust, but no gift, bequest, or devise of any such property will be received and accepted if it is conditioned or limited in such manner as to require the disposition of the income or its principal to any

individual other than as selected by the Trustees or as will, in the opinion of the Trustees, jeopardize the federal income tax exemption of the Fund pursuant to section 501(c)(3) of the Internal Revenue Code of 1986, as now in force or hereafter amended (the "Code").

E. The Trustees shall, as soon as practicable after ~~June 30~~ ^{July 31st} of each year, and no later than ~~November 30~~ ^{July 1st} of each year, select the individual or individuals who shall be entitled to receive proceeds from the Fund for the upcoming school year (the "Designated Beneficiaries"). Designated Beneficiaries shall be those individuals who attend Oglethorpe University in Atlanta, Georgia, in a program intended to result in the conferring of a recognized degree who, in the opinion of the Trustees, clearly demonstrate the qualities and character traits of superior integrity, service above self, and outstanding ability associated with Otis M. Jackson. Designated Beneficiaries shall be selected without regard to sex, race, creed or country of national origin. Selection(s) shall be announced to the Membership in such manner as the Trustees shall determine.

THIRD: A. The purposes for which the Fund is organized are exclusively educational within the meaning of section 501(c)(3) of the Code. Specifically, the principal and income of all property received and accepted by the Trustees to be administered under this Declaration of Trust will be held in trust by them, and the Trustees may make payments or distributions from income or principal, or both, to or for the use of Designated Beneficiaries, in such amounts and for the educational purposes of providing tuition, room and board and personal expenses of Designated Beneficiaries while they are attending Oglethorpe University in Atlanta, Georgia, making satisfactory progress in a recognized degree program, or for such other educational purposes as the Trustees may determine in accordance with the directive of the Board of Directors. The Trustees may make payments or distributions from income or principal, or both, directly for such educational purposes. No part of the net earnings of the Fund will inure or be payable to or for the benefit of any Member or any Member's family and, specifically, no member of a Member's family may be a Designated Beneficiary hereunder.

B. Any other provisions of this Declaration of Trust notwithstanding, the Fund shall not carry on any other activities not permitted to be carried on by an organization exempt from federal income tax under section 501(c)(3) of the Code, and specifically, no substantial part of the activities of the Fund will be the carrying on of propoganda, or otherwise attempting to

O 715
JACKSON

influence legislation, and no part of the activities of the Fund will be the participation in, or intervention in (including the publishing or distributing of statements), any political campaign on behalf of any candidate for public office.

C. Any other provisions of this Declaration of Trust notwithstanding, the Trustees will distribute the income of the Fund for each taxable year at such time and in such manner as not to become subject to the tax on undistributed income imposed by section 4942 of the Code. Any other provisions of this Declaration of Trust notwithstanding, the Trustees will not engage in any act of self-dealing as defined in section 4941(d) of the Code, make any investments in such manner as to incur tax liability under section 4944 of the Code, make any taxable expenditures as defined in section 4945(d) of the Code or retain any excess business holdings as defined in section 4943(c) of the Code.

D. The Fund will continue in perpetuity unless the Trustees with the prior approval of a majority of the Board of Directors of the Club terminate it and distribute all of the principal and income, which action may be taken by the Trustees in their discretion at any time. On such termination, the Fund as then constituted will be distributed to or for the use of organizations for one or more exempt purposes within the meaning of section 501(c)(3) of the Code and the laws of Georgia, or shall be distributed to federal, state or local governments for a public purpose, in such amounts and for such purposes as the Membership will then select and determine pursuant to the procedures set forth hereinabove. Any part of the Fund not so disposed of shall be disposed of by the Superior Court of Fulton County, Georgia, exclusively for such purposes.

FOURTH: This Declaration of Trust may be amended at any time by written instrument approved in content by the Board of Directors of the Club and signed and sealed by a majority of the Trustees, and acknowledged by any of the Trustees, provided that no amendment will authorize the Trustees to conduct the affairs of the Fund in any manner or for any purpose contrary to the provisions of section 501(c)(3) of the Code. An amendment of the provisions of this Article Fourth (or any amendment to it) will be valid only if and to the extent that such amendment further restricts the Trustees' amending power. All instruments amending this Declaration of Trust will be noted upon or kept attached to the executed original of this Declaration of Trust held by the Trustees.

FIFTH: A. Any Trustee under this Declaration of Trust may, by written instrument signed and acknowledged, resign his office; provided, the number of Trustees will be at all times not less than two. Whenever for any reason there is a vacancy in the Trustees, a replacement Trustee, to serve for the remainder of the resigning Trustee's term, may be appointed by a majority vote of the remaining Trustees by written instrument signed and acknowledged; provided, that a succeeding Trustee must be appointed in order to keep at least two Trustees in office at all times. Any succeeding Trustee will, upon his acceptance of the office by written instrument signed and acknowledged, have the same powers, rights, and duties, and the same title to the trust estate jointly with the surviving or remaining Trustee or Trustees as if originally appointed.

B. No Trustee will be required to furnish any bond or surety. No Trustee will be responsible or liable for the acts or omissions of any other of the Trustees or of any predecessor or of a custodian, agent, depository, or counsel selected with reasonable care.

C. The Trustees, whether original or successor, will have full authority to act even though one or more vacancies may exist. A Trustee may, by appropriate written instrument, delegate all or any part of his powers to another or others of the Trustees for such periods and subject to such conditions as such delegating Trustee may determine.

D. The Trustees serving under this Declaration of Trust are authorized to pay to themselves amounts for reasonable expenses incurred in the administration of this Trust, but in no event will any Trustee ever receive any compensation for services rendered hereunder.

SIXTH: The Trustees' powers are exercisable solely in the fiduciary capacity consistent with and in furtherance of the purposes of this Trust as specified in Article Third and not otherwise.

SEVENTH: Any person may rely on a copy, certified by a notary public, of the executed original of this Declaration of Trust held by the Trustees, and of any of the notations on it and writings attached to it, as fully as he might rely on the original documents themselves. Any such person may rely fully on any statements of fact certified by anyone who appears from such original documents or from such certified copy to be a Trustee under this Declaration of Trust. No one dealing with any or all

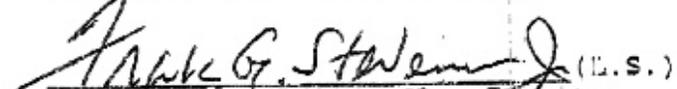
of the Trustees need inquire concerning the validity of anything the Trustees purport to do. No one dealing with the Trustees need see the application of anything paid or transferred to or upon the order of the Trustees of this Trust.

EIGHTH: This Declaration of Trust is to be governed in all respects by the laws of the State of Georgia.


EDWARD E. BLAZER, Trustee (L.S.)


JOHN D. SAUNDERS, Trustee (L.S.)


THOMAS A. SLAUGHTER, Trustee (L.S.)


FRANK G. STEVENSON, JR., Trustee (L.S.)


GEORGE J. VANDENOORD, Trustee (L.S.)

AMENDMENT

THIS AMENDMENT, made and entered into as of the 20th day of April, 1990, by the undersigned members of the Buckhead Rotary Club, amends that certain Amended and Restated Declaration of Trust for the Otis M. Jackson Scholarship Fund by the undersigned members, dated August 29, 1988 (the "Declaration of Trust").

W I T N E S S E T H:

1. Paragraph E of the Second Section shall be deleted in its entirety and the following paragraph shall be substituted in lieu thereof:

"E. The Trustees shall, as soon as practicable after May 1 of each year, and no later than July 31 of each year, select the individual or individuals who shall be entitled to receive proceeds from the Fund for the upcoming school year (the "Designated Beneficiaries"). Designated Beneficiaries shall be those individuals who attend Oglethorpe University in Atlanta, Georgia, in a program intended to result in the conferring of a recognized degree who, in the opinion of the Trustees, clearly demonstrate the qualities and character traits of superior integrity, service above self, and outstanding ability associated with Otis M. Jackson. Designated Beneficiaries shall be selected without regard to sex, race, creed or country of national origin. Selection(s) shall be announced to the Membership in such manner as the Trustees shall determine."

2. All other provisions of the Declaration of Trust shall remain in full force and effect.

3. This Amendment shall be governed by the laws of the State of Georgia.

Edward E. Blazer (I.S.)
EDWARD E. BLAZER, Trustee

John D. Saunders (I.S.)
JOHN D. SAUNDERS, Trustee

Thomas A. Slaughter (I.S.)
THOMAS A. SLAUGHTER, Trustee

Frank G. Stevenson, Jr. (I.S.)
FRANK G. STEVENSON, JR., Trustee

George J. Vandencord (I.S.)
GEORGE J. VANDENCORD, Trustee