

The Jaffrey Grange 135 Scholarship Fund

Created: 2010

Purpose: Scholarship

Balance Principal, 31 December 2011: \$61,387.04

Balance Income, 31 December 2011: \$1,200.98

Total Principal and Income, 31 December 2011: \$62,588.02

Total Principal and Interest, 31 December 2010: \$62,437.84

INFLOWS:

<u>Date</u>	<u>Amount</u>	<u>Details</u>
12/31/09	\$60,000	To establish the fund.

OUTLAYS:

<u>Date</u>	<u>Amount</u>	<u>Details</u>
12/7/10	\$350.00	Felicia Soumis
6/20/11	1,400.00	Francesca Ramos

AMENDMENT TO THE ARTICLES OF INCORPORATION OF THE JAFFREY GRANGE #135 DISTRIBUTION OF ASSETS ON DISSOLUTION

This Corporation is one which does not contemplate pecuniary gain or profit to the members thereof, and it is organized solely for non-profit purposes. On the winding up and dissolution of this Corporation, after payment of, or adequate provision for the debts and obligations of the Corporation, the remaining assets shall be distributed as follows:

The remaining assets of the Jaffrey Grange #135 shall be distributed to the Town of Jaffrey, a Municipal Corporation organized under the laws of the State of New Hampshire, for the purposes of creating The Jaffrey Grange

#135 Scholarship Fund, to be administered by the Trustees of the Trust Funds who, in their sound discretion, shall use the interest only from the Scholarship Fund to provide an annual Scholarship(s) to deserving Conant High School Student(s) who will be pursuing his or her higher education in any field of study in any duly recognized institution of higher education.

In the event that the Town of Jaffrey shall refuse to, or be incapable of administering these assets, then any local organization which is duly organized by law and operated exclusively for charitable purposes and which has established its tax exempt status under Section 501 Subdivision (3) (c) of the Internal Revenue Code, shall administer said scholarship fund for the purposes set forth above.

PURSUANT TO RSA 292:7

At a special meeting of the Jaffrey Grange #135 on June 24, 1986, after notice, the membership by a unanimous (majority) vote, hereby voted to accept the aforesaid amendment to the Articles of Incorporation of the Jaffrey Grange #135 and hereby amend the existing Articles of Incorporation accordingly.

Dated: June 24, 1986 (A true copy attest: copies filed with the Secretary of State and the Jaffrey Town Clerk)

/s/ Sandra Baker Sex/Treas
Clerk, Corporation

Mrs. Olive Bourque
109 Main St.
Jaffrey, NH 03452

December 31, 2009

Town of Jaffrey, Trustees of Trust Funds
Attention Frank Mieso
10 Goodnow Street
Jaffrey, New Hampshire 03452

Dear Trustees:

As you may know the Jaffrey Grange amended its Articles of Incorporation on June 24, 1986 in order to provide that any assets remaining after dissolution would be distributed to the Town of Jaffrey for the purpose of creating the Jaffrey Grange 135 Scholarship Fund.

On March 10, 2009 the Jaffrey Grange, by unanimous resolution of its members, voted to dissolve as a corporation.

I am, therefore, able to make a final distribution of the remaining assets of the Jaffrey Grange for the purpose of establishing the Jaffrey Grange 135 Scholarship Fund. According to the amendment to the Corporation's Articles of Incorporation described above, the scholarship fund is to be administered by the Trustees of the Trust Funds who shall use the income generated by the scholarship fund to provide an annual scholarship to a Conant High School student or students. It is my understanding that the selection of such scholarship recipient shall be made by the Conant High School Guidance Selection Committee.

I am enclosing herewith checks from the Jaffrey Grange 135 in the amount of \$60,000 made payable to the Town of Jaffrey for the uses and purposes described above.

Please contact me if there are any questions.

Very truly yours,

/s/

Olive Bourque

Accepted Jan. 11, 2010
Franklin W. Sterling, Jr.
Donald MacIsaac
Kathleen Batchelder