

STATE OF TENNESSEE

CHARTER OF INCORPORATION

THE INDUSTRIAL DEVELOPMENT BOARD OF THE CITY OF OAK RIDGE

BE IT KNOWN, that E. E. BEAUCHAMP, of 116 Orchard Circle, DANA NANCE of 106 Orchard Circle, and KURT A. KRAUS of 110 Ogontz Lane, all of Oak Ridge, Anderson County, Tennessee, each of them being an elector and taxpayer in said City, are hereby constituted a Body Politic and Corporate by the name and style of the

INDUSTRIAL DEVELOPMENT CORPORATION OF OAK RIDGE

permission to organize said Corporation having been granted by Resolution adopted by the City Council of the City of Oak Ridge on the 1st day of March, 1962.

The location of the principal office of the Corporation will be the Municipal Building, Oak Ridge, Tennessee.

I.

The purposes for which the Corporation is organized are to acquire, own, lease, and dispose of properties in order to promote industry and develop trade by inducing manufacturing, industrial and corporation enterprises to locate in said City and in the County of Anderson and to further the use of its agricultural products and natural resources.

II.

The Corporation shall be managed by a Board of not less than seven (7) Directors.

III.

The Corporation shall have perpetual existence.

IV.

The Corporation shall have the following powers, together with all powers incidental thereto or necessary for the performance of those hereinafter stated:

- (1) To have succession by its corporate name for the period specified in the Certificate of Incorporation unless sooner dissolved as hereinafter provided;
- (2) To sue and be sued and to prosecute and defend, at law or in equity, in any Court having jurisdiction of the subject matter and of the parties;
- (3) To have and to use a Corporate Seal and to alter the same at pleasure;
- (4) To acquire, whether by purchase, exchange, gift, lease or otherwise, and to improve, maintain, equip, and furnish one or more projects, including all real and personal properties which the Board of Directors of the Corporation may deem necessary in connection therewith and regardless of whether or not any such projects shall then be in existence;
- (5) To lease to others, any or all of its projects and to charge and collect rent therefor and to terminate any such lease upon the failure of the lessees to comply with any of the obligations thereof; and to include in any such lease, if desired, a provision that the lessees thereof shall have options to purchase any or all of its projects or that upon payment of all of the indebtedness of the Corporation, it may lease or convey any or all of its projects to the lessees thereof with or without consideration;
- (6) To sell, exchange, donate, and convey any or all of its property whenever its Board of Directors shall find any such action to be in furtherance of the purposes for which the Corporation was organized;
- (7) To issue its bonds for the purpose of carrying out any of its powers;
- (8) As security for the payment of the principal of and interest on any bonds so issued and any agreements made in connection therewith, to mortgage and pledge any or all of its projects or any parts or parts thereof, whether then owned or

thereafter acquired, and to pledge the revenues and receipts therefrom or from any thereof;

(9) To employ and pay compensation to such employees and agents, including attorneys, as the Board of Directors shall deem necessary for the business of the Corporation, and;

(10) To exercise all power expressly given in this Certificate of Incorporation and to establish by-laws and make all rules and regulations not inconsistent with the Certificate of Incorporation or the provisions of this Chapter, deemed expedient for the Corporation's affairs, provided, however, that before exercising any of the powers enumerated herein, the Board of Directors shall promulgate and establish by-laws, which by-laws and any amendments thereto shall first be submitted to the Mayor and Councilmen of the City of Oak Ridge and approved<sup>ed</sup> by Resolution duly adopted.

The Corporation shall have general powers incidental to or necessary for the performance of those powers enumerated herein and is organized under the provisions of Title VI, Chapter 28, Industrial Development Corporations, being Sections 6-2801 through 6-2820 of the Tennessee Code Annotated, and subject to all of the powers, duties, privileges and obligations therein contained.

We, the undersigned, E. E. Beauchamp, Dana Nance and Kurt A. Kraus, the Incorporators above mentioned, hereby apply to the State of Tennessee for a Charter of Incorporation for the purposes declared in the foregoing instrument.

WITNESS, our hands this 2nd day of March, 1962.

E. E. Beauchamp  
E. E. Beauchamp

Dana Nance  
Dana Nance

Kurt A. Kraus  
Kurt A. Kraus

STATE OF TENNESSEE

COUNTY OF ANDERSON

Personally appeared before me Louise E. Murphy, a Notary Public, the within named Incorporators, E. E. Beauchamp, Dana Nance and Kurt A. Kraus, with whom I am personally acquainted, and who acknowledged that they executed the within and hereto annexed application for a Charter of Incorporation for the purposes therein contained and expressed.

Witness my hand and official seal at office in Oak Ridge, Tennessee, this 2nd day of March, 1962.

Louise E. Murphy  
Notary Public

My commission expires November 21, 1965