

THE COMPANIES ACT  
J A M A I C A



82 - 6

COMPANY LIMITED BY GUARANTEE NOT HAVING  
 A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION

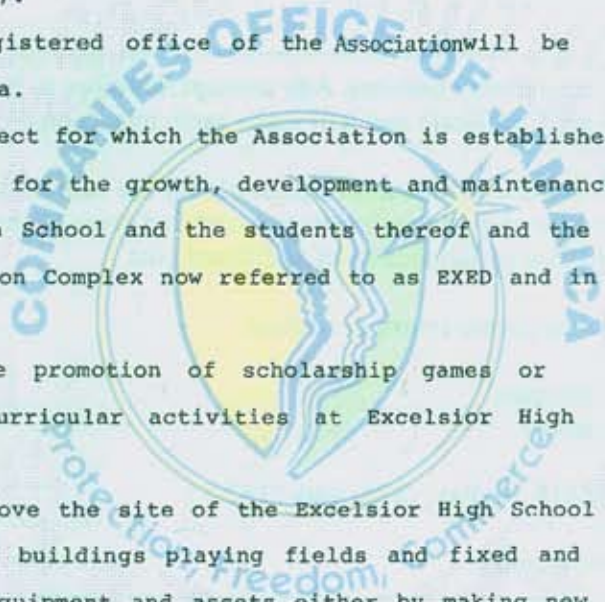
OF

THE EXCELSIOR PAST STUDENTS ASSOCIATION LIMITED

1. The name of the Company is "THE EXCELSIOR PAST STUDENTS ASSOCIATION LIMITED" (hereinafter referred to as "the Association").
2. The registered office of the Association will be situate in Jamaica.
3. The object for which the Association is established is to raise funds for the growth, development and maintenance of Excelsior High School and the students thereof and the Excelsior Education Complex now referred to as EXED and in particular -
  - (a) For the promotion of scholarship games or extra-curricular activities at Excelsior High School.
  - (b) To improve the site of the Excelsior High School and its buildings playing fields and fixed and other equipment and assets either by making new additions thereto or otherwise.
  - (c) For the assistance of any clubs or societies the membership of which is at that time substantially confined to the present and past students of Excelsior High School.
4. The income and property of the Association, whensoever derive, shall be applied solely towards the promotion of the object of the Association as set forth in this Memorandum of Association, and no portion thereof shall be paid or transferred directly or indirectly, by way of

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dividend, owner or otherwise howsoever by way of profit, to the members of the Association. Provided that nothing herein shall prevent the payment, in good faith, of reasonable and proper remuneration to any officer or servant of the Association, or to any member of the Association, in return for any services actually rendered to the Association, nor prevent the payment of interest at a rate not exceeding five per cent (5%) per annum on money lent or reasonable and proper rent for premises demised or let by any member of the Association; but so that no member of the council of management or governing body of the Association shall be appointed to any salaried office of the Association or any office of the Association paid by fees and that no remuneration or other benefit in money or money's worth shall be given by the Association to any member of such council of management or governing body, except repayment of out-of-pocket expenses and interest at the rate aforesaid on money lent or reasonable and proper rent for premises demised or let to the Association; PROVIDED that the provision last aforesaid shall not apply to any payment to any company of which a member of the council of management or governing body may be a member, and in such and in which such member shall not hold more than one-hundredth part of the capital, and such member shall not be bound to account for any share of profits he may receive in respect of any such payment.

5. The liability of the members is limited.

6. Every member of the Association undertakes to contribute to the assets of the Association, in event of the same being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the Association contracted before he ceases to be member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding ONE DOLLAR (\$1.00).



7. No addition, alteration or amendment shall be made to or in the regulations contained in the Articles of Association for the time being in force, unless the same shall have been previously submitted to and approved by the Minister.

8. The fourth and seventh paragraphs of this memorandum contain conditions on which a licence is granted by the Minister to the Association in pursuance of Section 20 of the Act.

9. True accounts shall be kept of the sums of money received and expended by the Association and the matters in respect of which such receipts and expenditure take place and of the property, assets and liabilities of the Association; and subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the regulations of the Association for the time being shall be open to the inspection of the member. Once at least in every year the accounts of the Association shall be examined and the correctness of the balance sheet ascertained by one or more properly qualified auditor or auditors.




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10. If upon the winding up or dissolution of the Association there remain, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Association, but shall be given or transferred to some other institution or institutions having objects similar to the objects of the Association, and which shall prohibit the distribution of it or their income and property among it or their members to an extent at least as great as is imposed on the Association under or by virtue of Clause 4 hereof, such institution or institutions to be determined by the members of the Association at or before the time of dissolution, and if so far as effect cannot be given to such provision, then to some charitable objects.

We the several persons whose names and addresses are subscribed are desirous of being formed into a Company pursuant to this Memorandum of Association.


\_\_\_\_\_  
 NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS  
 \_\_\_\_\_

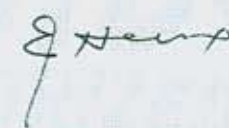
1. Rupert Peter Gregory (Mugany)  
1 ORANGE CRESCENT KGN 10  
P.O. Box 89  
COMPANY DIRECTOR  
 National Corporate  
 Printing Ltd  
 33 Breckwood Ave
  
2. NETTY ANN BOWEN  
14 CHARLTON DRIVE  
KINGSTON 8  
HUSBAND / BUSINESSWOMAN  



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3. SYBIL MARY-ANN McLEARN   
24 DEERSIDE AVENUE  
DUNROBIN ACRES  
KINGSTON 10. LIFE UNDERWRITER


4. EILEEN JOAN HENRY   
24 Deeside Avenue  
Dunrobin Acres  
Kingston 10 MEDIA PLANNER

5. RAYMOND HENRY WALKER   
1 TEMPLE MEAD DR.  
JACKS HILL  
KGN-6 LIFE INSURANCE EXECUTIVE

6. PAULA SUZAPETH CREAMY   
3 LIQUANEA CLOSE  
KINGSTON 6  
TRAVEL CONSULTANT

7. Kenton Bancroft Palmer   
6 Oliver Crescent  
Kingston 8  
Managing Director METAL BOX LTD

8. Lou Elizabeth Hernandez   
10 Woodlawn Avenue  
King 19  
Chartered Secretary

9. VIVIAN ALEXANDER BALEY   
15 SEYMOUR AVENUE  
KINGSTON 6  
BANK MANAGER

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10. LLOYD AUGUSTUS JAVIS

9 QUEENSWAY  
KINSTON 10



CHARTERED VALUATION SURVEYOR

DATED the 13<sup>th</sup> day of July 1991

WITNESS to the above signatures:



O. SEC Riden C.D. JP (St. Andrew)  
59 Glendon Circle  
Kingston 6.



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