

MINUTES OF SPECIAL MEETING OF VOTING MEMBERS

Midland, Michigan, June 28, 1965

A special meeting of the voting members of Saginaw Valley College was held on the twenty-eighth day of June, 1965 at nine o'clock a.m. in the office of William A. Groening, Jr., 47 Building, The Dow Chemical Company, City of Midland, State of Michigan, pursuant to a written waiver of notice of such meeting signed by all of the voting members of the Corporation, fixing the time and place of said meeting, original of which waiver is attached to and made a part of these minutes.

All voting members of the Corporation were present by proxy, originals of which are attached to and made a part of these minutes.

Present in person were William A. Groening, Jr. and Charles B. Curtiss, being two of the three persons designated in the said proxies to act for and on behalf of the voting members.

William A. Groening, Jr. acted as chairman and Charles B. Curtiss acted as secretary of the meeting.

The chairman called the meeting to order, whereupon Charles B. Curtiss moved, seconded by the chairman, the following resolution

WHEREAS, it is deemed in the best interests of this Corporation that its Bylaws be amended to permit the Board of Directors the authority to borrow money in the general interests of this Corporation and to execute or cause to be executed instruments evidencing any indebtedness and mortgage corporation property as

security therefor;

NOW THEREFORE, BE IT RESOLVED, That the Bylaws of this Corporation be and the same are hereby amended by the addition of a new Section 9, entitled "Power to Borrow Money," as follows:

Section 9.1. The Board of Directors shall have full power and authority to borrow money whenever in the discretion of the Board the exercise of said power is required in the general interests of this Corporation, and in such case, the Board of Directors may authorize the proper officers of this Corporation to make, execute and deliver in the name of, and on behalf of, this Corporation such notes, bonds and other evidence of indebtedness as said Board shall deem proper, and said Board shall have full power to mortgage the property of this Corporation, or any part thereof, as security for such indebtedness.

Mr. Groening and Mr. Curtiss thereupon voted the proxies unanimously in favor of the proposed resolution, whereupon the resolution was formally declared adopted by the chairman of the meeting.

There being no further business, the meeting was adjourned.

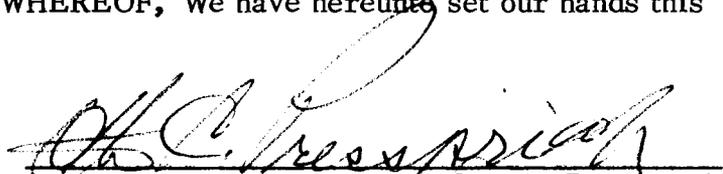


Charles B. Curtiss, Secretary

WAIVER OF NOTICE OF SPECIAL MEETING
OF VOTING MEMBERS OF THE CORPORATION

We, the voting members of Saginaw Valley College, a Michigan nonprofit educational Corporation, do hereby severally waive any and all notice of a special meeting of voting members of said Corporation, and of all adjournments thereof, and do hereby consent and agree that the said special meeting may and shall be held at the office of William A. Groening, Jr., 47 Building, The Dow Chemical Company, Midland, Michigan, on Monday, the 28th day of June, 1965, at nine o'clock a.m. of said day.

IN WITNESS WHEREOF, We have hereunto set our hands this
28th day of June, 1965.



Otto C. Pressprich



Frank C. Learman



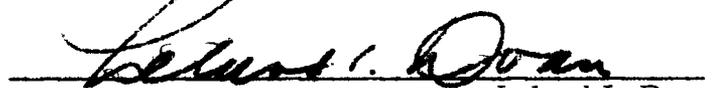
William R. Collings



Herbert H. Dow



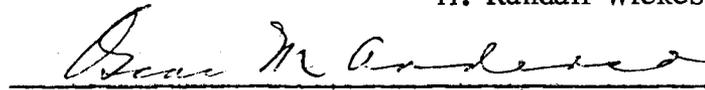
Herbert D. Doan



Leland I. Doan



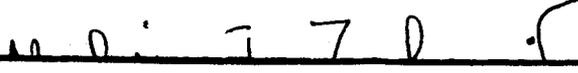
H. Randall Wickes



Oscar M. Anderson



Maurice E. Brown



PROXY

The undersigned voting member of Saginaw Valley College, a Michigan nonprofit educational corporation, hereby appoints William A. Greening, Jr., Charles B. Curtiss and Melvin J. Zahnw, or any of them, with full power of substitution, to act as proxy for and to vote for and on behalf of the undersigned at a special meeting of the members of the corporation, to be held at the office of William A. Greening, Jr., 47 Building, The Dow Chemical Company, Midland, Michigan, on Monday, June 23, at nine o'clock a.m., E.S.T., or any adjournment thereof, for the purpose of amending the By-Laws of the Corporation to permit the Board of Directors to borrow money in the general interests of the Corporation and to execute instruments evidencing any indebtedness and to mortgage Corporation property as security therefor.

The undersigned hereby directs this proxy to be voted FOR AGAINST such an amendment. THIS PROXY WILL BE VOTED AS DIRECTED. IF NO CONTRARY DIRECTION IS INDICATED, THIS PROXY SHALL BE VOTED FOR THE ABOVE AMENDMENT.

Dated: June 27, 1963

(Signed) Wm. A. Greening, Jr.

PROXY

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Dated: June 25, 1965

(Signed) Maurice E. Brauns

PROXY

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Dated: June 24, 1965

(Signed) William R. Collings

PROXY

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Dated: June 24, 1965

(Signed) Herbert W. Coan

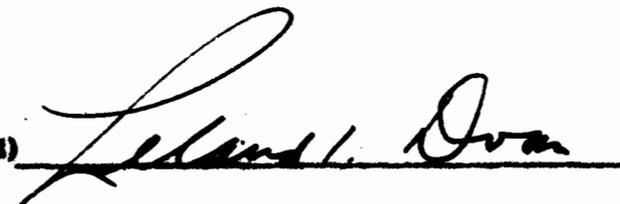
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Dated: June 25, 1965

(Signed)



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Dated: June 24^{VL}, 1965

(Signed)

Michael A. P. P.

PROXY

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(Signed) Frank C. Leamas

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Dated: June 25, 1965

(Signed)

W. A. Groening, Jr.

PROXY

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(Signed)

A. Randall Wickes

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Dated: June 25, 1965

(Signed) Melvin J. Zahnow