

# Agreement for Consolidation

Of Centre College and Central University,

FORMED UNDER THE

## CENTRAL UNIVERSITY OF KENTUCKY.

**This Agreement**, made the 16th day of July, 1901, by and between the **Trustees of the Centre College of Kentucky**, located at Danville, Kentucky (hereinafter called Centre College), party of the first part, and the **Central University of Kentucky**, located at Richmond, Kentucky (hereinafter called Central University), party of the second part, witnesses as follows :

Each of the parties hereto is a corporation, created, organized, and existing under and by virtue of the laws of the State of Kentucky, as follows, viz :

Centre College, by virtue of an act of the Legislature of Kentucky, entitled "An Act to Incorporate the Trustees of Centre College of Kentucky, at Danville," approved January 21, 1819, and certain acts amendatory thereof, as follows: "An Act to Amend an Act Incorporating the Centre College at Danville," approved January 27, 1824; "An Act for the Benefit of Centre College," approved December 27, 1824; and "An Act to Amend the Charter of Centre College," approved February 1, 1839, and any other amendatory acts.

The Central University, by virtue of an act of said Legislature entitled "An Act to Incorporate the Central University," approved March 3, 1873, and certain acts amendatory thereof, as follows: "An Act to Amend an Act entitled 'An Act to Incorporate Central University,'" approved April 17, 1884; and "An Act to Amend an Act entitled 'An Act to Incorporate Central University,'" approved April 7, 1886.

Each of said parties owns funds and property, real, personal, and mixed, part of said property and funds being held for general purposes of said institutions, respectively, and other parts thereof being held for specific or defined purposes.

Each of said institutions was organized and has been continuously conducted for the same general purpose, namely, the education of the youth of the country, and Centre College has been, and is, conducted under the direction of the Synod of Kentucky, which is in connection with the Presbyterian Church in the United States of America, and Central University has been and is conducted under the direction of the Synod of Kentucky, which is in connection with the Presbyterian Church in the United States.

It is believed that the best interests of both institutions, and of the churches which control and sustain them, will be conserved and promoted by the consolidation of said institutions on the terms and conditions herein set forth.

**Now, in Consideration of the Premises,** and of the mutual undertakings of the parties hereto, it is agreed between them as follows :

I. Centre College and Central University shall be, and are hereby, consolidated into a single corporation, to be known as "**Central University of Kentucky**"; and the said corporation under the name and style aforesaid shall be, and is hereby, located at Danville, Kentucky, and there shall be its principal office or place of business.

The name "**Central University of Kentucky,**" hereinafter used, refers to said consolidated institution.

II. Said **Central University of Kentucky** shall be vested with and own all property, business, credits, assets, and effects of said constituent corporations, without further deed or transfer, and shall be bound for all the contracts and liabilities of each of the constituent corporations.

Said first and second parties, for the consideration herein stated, have bargained and sold, and each of them does hereby assign, transfer, grant, and convey to said **Central University of Kentucky** all property, real, personal, and mixed, situate in the State of Kentucky or elsewhere, including choses in action, and all interest in such property and all business credits, assets, and effects of said parties respectively.

This transfer and conveyance are made subject to the trusts herein declared respecting particular property.

III. The object and purpose of said **Central University of Kentucky** shall be the establishment of an institution of learning of the highest order, on the university plan. In pursuance of said plan, it shall continue the college at Danville for instruction in literature and in the arts and sciences, the same to be known as the **Centre College of Kentucky**.

It shall likewise continue in operation, so long as may be deemed expedient, the schools or departments of medicine and dentistry herein mentioned and already established by Central University at Louisville, Kentucky, and the Department of Law established by Centre College at Danville, and shall have power, whenever deemed advisable, to establish schools or colleges in any other special departments of learning, and to discontinue any such special schools, colleges, or departments.

It may acquire by gift, purchase, or otherwise, and hold and use for general or special purposes real and personal estate; and sell, convey, lease, pledge, or mortgage its real or personal estate, and generally it may exercise all corporate powers conferred by general law upon incorporated bodies.

IV. The conduct of Central University as a college at Richmond, Kentucky, shall cease. The Board of Trustees of Central University of Kentucky shall have power and authority to transfer to such person or persons or to such

separate corporation as may seem to them discreet, all or so much of the property of Central University at Richmond, and upon such terms and conditions as shall seem to the said Board of Trustees discreet.

V. Central University has established at Louisville, Kentucky, a school of medicine, known as the Hospital College of Medicine, and a school of dentistry, known as the Louisville College of Dentistry, and the property owned by it and the benefit and obligations of all contracts relating to these schools respectively shall likewise pass to and vest in and be assumed by the Central University of Kentucky.

VI. Central University owns and controls three collegiate schools or institutions: The S. P. Lees Collegiate Institute, at Jackson, in Breathitt County; the Hardin Collegiate Institute, at Elizabethtown, in Hardin County; and the Middlesborough University School, at Middlesborough, in Bell County.

The ownership and control of these several institutions shall pass to and be vested in said Central University of Kentucky in the same manner and to the same extent as they are now vested in said Central University.

All the real property now used in the conduct and maintenance of said schools respectively and all unexpended funds in the hands of Central University which have been heretofore given or subscribed for that purpose shall be

used for the support and maintenance of said schools respectively so long as the same shall remain under the control of said Central University of Kentucky ; but no property or funds of the Central University of Kentucky, other than such as are above specified, shall be used in the support or maintenance of said schools or either of them, nor shall any debt be incurred or assumed by the Central University of Kentucky in behalf of either of said schools.

The property and funds now used for the conduct, support, and maintenance of said schools respectively shall be responsible for, and, if necessary, shall be applied to payment of any debts or liabilities heretofore assumed or now existing against the said Central University by reason of the conduct or maintenance of such institutions respectively.

The Central University of Kentucky may, in its discretion, apply any property or funds now in use for the conduct, support, or maintenance of said Middlesborough school to the payment of any existing debts or liabilities heretofore created by Central University in connection with the conduct or maintenance of the other schools hereinabove mentioned.

It shall be the policy of the Central University of Kentucky, as soon as practicable, to organize the above-named collegiate schools or institutions into separate and independent corporate bodies, the same to be placed under the charge and direction of the Synod of Kentucky in connection with the General Assembly of the Presbyterian Church in the United States, and to the corporate bodies so created

shall be committed the management and control of said schools respectively. The property and funds dedicated as above mentioned to the maintenance of said schools respectively shall, in such event, be conveyed to the corporations to be so created for their control respectively, but only after the Central University of Kentucky shall have been released from any obligation incurred by Central University on account of such schools. The said Synod of Kentucky shall have the right to prescribe the terms of corporate organization of said schools.

The Central University of Kentucky shall give its moral support to these and other like schools in connection with the two Synods of Kentucky, and shall encourage their foundation and maintenance, but shall not incur nor assume any financial obligation or liability for the endowment, support, or maintenance of any of the schools named herein or others of similar character.

VII. All property and funds which have been donated or contributed to either of said constituent corporations for the support or maintenance of special chairs or schools, or for any specific purpose, shall be held by said Central University of Kentucky, and dedicated to and used for such specific purpose, in accordance with the terms of the gift or contract under which the same shall have been received.

VIII. The management and control of said Central University of Kentucky shall be vested in a board, to be

known as the **Board of Trustees** of the Central University of Kentucky. This Board shall consist of an even number of persons ; one half to be elected by said Synod of Kentucky in connection with the Presbyterian Church in the United States of America, and the other half to be elected by the Synod of Kentucky in connection with the Presbyterian Church in the United States. Until changed by agreement between said two Synods, the Board shall consist of twenty-four members. Each Synod shall regulate the mode of election, as to the members to be elected by it. The members of the first Board of Trustees, to be constituted by election by said Synods, shall hold office for the following terms, viz : one fourth of said members shall hold office for one year ; one fourth for two years ; one fourth for three years ; and one fourth for four years ; and thereafter the term of office of the members shall be four years. If any trustee shall fail to qualify at or before the next regular annual meeting of the Board after his election, or shall resign or otherwise cease to be a trustee, the other members of the Board appointed by the Synod which elected the member whose office has become vacant shall fill such vacancy, and the appointee shall serve out the term of office of his predecessor, unless the Synod which originally elected such Trustee shall, by election, at its next meeting thereafter, substitute another person, in which event that person shall serve out such unexpired term in lieu of the appointee aforesaid. Elections of members shall be so made that each



Synod shall at all times have an equal number of representatives in the Board. Trustees shall hold office respectively until their successors shall have been duly elected and have qualified.

IX. Until the Synods shall have elected Trustees as above provided, the Board of Trustees of the Central University of Kentucky shall be selected, one half by the present trustees of Centre College and one half by the present curators of Central University—in each case, preferably, from their own members—to hold office until the Board shall be regularly constituted by the Synods.

X. The Board of Trustees shall have power to elect or appoint and remove or provide for the appointment and removal of such officers, professors, and employes generally, as in their judgment shall make the work of the University most effective. The Board shall have the right to adopt a constitution and by-laws for the government and control of the principal institutions, and for the preparatory and collegiate schools under its charge, and from time to time to alter the same; but the Board of Trustees shall have no power to adopt any rule or regulation in conflict with this agreement or with any joint resolution of the two Synods of Kentucky hereinabove mentioned. A majority of the Board shall constitute a quorum. The Board may appoint an executive committee, and vest in such committee such power as the Board may deem fit.

XI. This corporation shall be perpetual.

XII. This agreement shall not be altered except with the concurrence of both Synods. With such consent the charter of incorporation hereby created may be altered or amended in the manner provided by law for the amendment of articles of association of incorporated companies; *provided*, that any proposed amendment shall be authorized by a vote in its favor of a majority of the entire Board of Trustees.

XIII. The Central University of Kentucky shall have power to confer any collegiate, professional, University, and honorary degrees.

XIV. Each trustee of the Board hereby constituted, before entering upon the duties of his office, shall qualify by taking an oath faithfully to perform the duties thereof.

XV. The corporation hereby created may incur such liability as, in the conduct of its affairs, the Board of Trustees shall deem to be advisable, not exceeding one hundred thousand dollars at one time.

The corporation has no capital stock, and neither its directors nor any members shall be liable for payment of corporate debts.

XVI. This agreement shall become effectual and operative when, and not until, it shall have been approved and

authorized by each of the two constituent corporations named as parties hereto, and by the said two Synods of Kentucky hereinabove mentioned.

**In Witness Whereof**, each of the said first and second parties has caused its corporate name to be signed and its corporate seal to be attached to this agreement by its proper executive officers and signed by a majority of its Directors, Trustees, and Curators, the day and year first above mentioned—the Trustees of the first party and the Curators of the second party being the Directors thereof.

**The Trustees of the Centre College of Kentucky.**

*By* J. McCLUSKY BLATNEY,

*Chairman.*

{ SEAL }

*Attest:*

J. A. CHERK,

*Secretary.*

**The Central University of Kentucky.**

*By* L. H. BLANTON,

*Chancellor.*

*Attest:*

E. M. GREEN,

*Sec'y.*

{ SEAL }

EDWARD L. WARRIS.

W. C. CONDIT.

R. P. JACOBS.

RICH. P. ERNST.

J. KINSEY SMITH.

E. W. C. HUMPHREY.

C. B. H. MARTIN.

WM. C. ROBERTS.

PEYTON H. HOGE.

JNO. BARBOUR.

G. W. WELSH.

J. McCLUSKY BLATNEY.

FRANCIS R. BEATTIE.

DAVID M. SWEETS.

E. M. GREEN.

L. H. BLANTON.

HARVEY GLASS.

G. H. ROOT.

JAS. R. BARRY.

C. T. THOMSON.

BENNETT H. YOUNG.

*Curators of Central University of Kentucky.*

STATE OF KENTUCKY, }  
 COUNTY OF JEFFERSON, } 88.

I, Scott Bullitt, a notary public in and for the County of Jefferson, State of Kentucky, do hereby certify, that on the 14th day of July, A. D. 1901, in the State and County aforesaid, the foregoing Agreement of Consolidation, bearing date of July 16, 1901, between the TRUSTEES of the CENTRAL COLLEGE of Kentucky, party of the first part, and CENTRAL UNIVERSITY of Kentucky, party of the second part, was produced to me in said county by the parties thereto, and was signed, sealed and acknowledged in manner and form as follows, to-wit:

Said agreement was subscribed in the name and on behalf of said first party and its corporate seal attached by J. McClusky Blayney, its chairman, and the said J. McClusky Blayney did thereupon acknowledge that the same was the act and deed of said first party and his act and deed as chairman thereof, and said agreement was attested and subscribed by J. A. Clerk, secretary of said first party, and the same was acknowledged by him to be the act and deed of said first party and his act and deed as secretary thereof.

Said agreement was subscribed in the name and on behalf of said second party and its corporate seal attached by L. H. Blanton, its chancellor, and the said L. H. Blanton did thereupon acknowledge that the same was the act and deed of said second party and his act and deed as chancellor thereof, and said agreement was attested and subscribed by E. M. Green, secretary of the said second party, and the same was acknowledged by him to be the act and deed of said second party and his act and deed as secretary thereof.

And that Edward L. Warren, W. C. Condit, R. P. Jacobs, Rich. P. Ernst, J. Kinsey Smith, E. W. C. Humphrey, C. B. H. Martin, Wm. C. Roberts, Peyton H. Hoge, Jas. Barbour, G. W. Welsh, and J. McClusky Blayney, being severally the trustees of the first party above mentioned, did each of them subscribe said agreement, and each of them acknowledged the same to be his act and deed as trustee for said institution, the said subscribers being a majority of the trustees of the said first party.

And that Francis E. Beattie, David M. Sweets, E. M. Green, L. H. Blanton, Harvey Glass, G. H. Root, James R. Barret, C. T. Thomas, and Bennett H. Young, being severally the curators of the second party above mentioned, did each of them subscribe said agreement, and each of them acknowledged the same to be his act and deed as curator for said institution, the said subscribers being a majority of the curators of the said second party.

WITNESS my hand and seal, this 14th day of July, 1901.

My commission expires at the end of the next session of the Kentucky Senate.

SCOTT BULLITT,  
*Notary Public, Jefferson Co., Ky.*

{ SEAL. }

STATE OF KENTUCKY, }  
 BOYLE COUNTY. } SCT.

I, J. B. Nichols, Clerk of the Boyle County Court, do certify that the foregoing agreement for consolidation of the Centre College and Central University under the name of Central University of Kentucky was on this day filed for record, which, together with the foregoing and this certificate, has been duly recorded in my office, and the same is now certified to the office of Secretary of State for record.

Given under my hand this 14th day of August, 1901.

J. B. NICHOLS, Clerk.

(Recorded in Deed Book No. 25, Page No. 407-8, Boyle Co. Clerk's Office.)

THE COMMONWEALTH OF KENTUCKY,  
 OFFICE OF SECRETARY OF STATE.

The Trustees of the Center College of Kentucky, located at Danville, Kentucky, party of the first part, and the Central University of Kentucky, located at Richmond, Kentucky, party of the second part, having heretofore, to-wit, on the 16th day of July, 1901, entered into an agreement to consolidate said two corporations, and to form of said two constituent corporations one corporation under the name of the Central University of Kentucky, which agreement of consolidation appears from the certificates thereto attached to have been duly executed and acknowledged and recorded in the Clerk's office of the Boyle County Court, and a duly certified copy of said agreement and contract of consolidation having been this day filed in this office for record, the said two corporations are hereby declared to have become consolidated, and the said Central University of Kentucky, successor to said two constituent corporations above named, is now authorized to commence business, and to exercise such powers as are necessary to the conduct thereof, subject to the restrictions imposed by law, the requirements of the statutes having been complied with.

Given under my hand as Secretary of State, this 15th day of August, 1901.

C. B. HILL,

Secretary of State.

# RESOLUTIONS

Of Boards, Synods, etc., Approving Consolidation of  
Colleges.

## I.

Trustees of the Centre College of Kentucky.

(Extract from Minutes, April 3, 1901.)

Whereas, There has been presented to this Board a draft of an agreement proposed to be entered into between the Trustees of the Centre College of Kentucky and the Central University of Kentucky, having as its purpose the consolidation of these two institutions upon the terms and conditions therein set out, which proposed agreement is in words and figures as follows :

(Here insert agreement.)

Now, be it Resolved :

*First.* That, subject to the condition hereinafter named, this Board approves said agreement and does hereby authorize and direct that the same shall be signed, sealed, delivered, and executed by the executive officers of this corporation in its present form or in such amended form accomplishing the same general result as may be advised by counsel.

*Second.* Said agreement shall not be delivered or executed unless and until an agreement for the consolidation of the Presbyterian Theological Seminary, at Danville, in the State of Kentucky, and the Louisville Presbyterian Theological Seminary shall likewise be made and be ready for delivery and delivered simultaneously with the delivery of the consolidation agreement hereinabove authorized.

## II.

## Curators of Central University of Kentucky.

(Extract from Minutes, April 5, 1901.)

Whereas, there has been presented to this Board a draft of an agreement proposed to be entered into between the Trustees of the Centre College of Kentucky, at Danville, Kentucky, and the Central University of Kentucky, at Richmond, Kentucky, having as its purpose the consolidation of these two institutions under the name of the Central University of Kentucky, upon the terms and conditions therein set out.

(Here follows agreement.)

Now, be it Resolved :

*First.* That, subject to the condition hereinafter named, this Board approves said agreement and does hereby authorize and direct that the same shall be signed, sealed, delivered, and executed by the executive officers of this corporation in its present form or in such amended form as may be advised by counsel.

*Second.* Said agreement shall not be delivered unless and until an agreement for the consolidation of the Presbyterian Theological Seminary, at Danville, Kentucky, the Louisville Presbyterian Theological Seminary, at Louisville, Kentucky, and the Theological Fund of the Synod of Kentucky shall likewise be made and be ready for delivery and delivered simultaneously with the delivery of the consolidation agreement hereinbefore authorized.

## III.

**Alumni Association of Central University of Kentucky.***(Extract from Minutes, June 15-19, 1901.)*

Whereas, There has been presented to this Association a draft of an agreement proposed to be entered into between the Trustees of the Centre College of Kentucky, at Danville, Kentucky, and the Central University of Kentucky, at Richmond, Kentucky, having as its purpose the consolidation of these two institutions under the name of the Central University of Kentucky, upon the terms and conditions set out, which proposed agreement is in words and figures as follows, viz :

*(Here follows agreement.)***Now, be it Resolved :**

That this Association approves said Agreement and does hereby authorize and direct that the same shall be signed, sealed, delivered, and executed by the executive officers of this corporation in its present form or in such amended form as may be advised by counsel.

## IV.

**Synod of Kentucky in connection with the General  
Assembly of the Presbyterian Church in  
the United States of America.**

*(Extract from Minutes, April 23, 1901.)*

Whereas, There has been presented to this Synod a draft of an agreement proposed to be entered into between the Trustees of the Centre College of Kentucky, at Danville, Kentucky, and the Central University of Kentucky, at Richmond, Kentucky, having as its purpose the consolidation of these two institutions under the name of the Central University of Kentucky, upon the terms and con-



ditions therein set out ; and, whereas, the same has been duly approved by the Board of Trustees of the first corporation and the Board of Curators of said second corporation ; and which approved agreement is in words and figures as follows, viz :

(Here follows agreement.)

**Now, be it Resolved :**

*First.* That, subject to the condition hereinafter named, this Synod approves said agreement and does hereby authorize and direct that the same shall be signed, sealed, delivered, and executed by the executive officers of the said first named corporation in its present form, or in such amended form as may be advised by counsel.

*Second.* Said agreement shall not be delivered unless and until an agreement for the consolidation of the Presbyterian Theological Seminary at Danville, Kentucky, the Louisville Presbyterian Theological Seminary at Louisville, Kentucky, and the Theological Fund of the Synod of Kentucky shall likewise be made and be ready for delivery and delivered simultaneously with the delivery of the consolidation agreement hereinbefore authorized.

## V.

### Synod of Kentucky in connection with the General Assembly of the Presbyterian Church in the United States,

(Extract from Minutes, April 23, 1904.)

Whereas, There has been presented to this Synod a draft of an agreement proposed to be entered into between the Trustees of the Centre College of Kentucky, at Danville, Kentucky, and the Central University of Kentucky, at Richmond, Kentucky, having as its purpose the consolidation of these two institutions under the name of the Central

University of Kentucky, upon the terms and conditions therein set out; and, whereas, the same has been duly approved by the Board of Trustees of the first corporation and the Board of Curators of said second corporation, and which proposed agreement is in words and figures as follows, viz :

(Here follows agreement.)

**Now, be it Resolved :**

*First.* That, subject to the condition hereinafter named, this Synod approves said agreement and does hereby authorize and direct that the same shall be signed, sealed, delivered, and executed by the executive officers of the said first named corporation in its present form or in such amended form as may be advised by counsel.

*Second.* Said agreement shall not be delivered unless and until an agreement for the consolidation of the **Presbyterian Theological Seminary, at Danville, Kentucky, the Louisville Presbyterian Theological Seminary, at Louisville, Kentucky, and the Theological Fund of the Synod of Kentucky** shall likewise be made and be ready for delivery and delivered simultaneously with the delivery of the consolidation agreement hereinbefore authorized.

## VI.

### Opinion of Counsel.

*To the Trustees of The Centre College of Kentucky and Central University:*

Gentlemen: As counsel for you we have, as requested, carefully prepared the agreement for consolidation of **Centre College and Central University**, under the name of **Central University of Kentucky** — as the same was approved by the several Boards of Trustees, Directors, and Curators of your bodies respectively, and as afterward approved by the

two Presbyterian synods of Kentucky (north and south), by the two Presbyterian General Assemblies (north and south), and by the Alumni Association of Central University — with the proposed draft of such agreement for consolidation, as the same has been amended by your mutual agreement and is now ready for execution. After considering carefully the nature and effect of the proposed amendments, we make the following report to you :

Each of such amendments has been and is now approved and advised by us as counsel for you both.

Some of the amendments are required in order to conform the agreement for consolidation to the requirements of the Statutes of Kentucky governing corporations.

Other amendments are designed and have the effect to render more definite and certain the objects and purposes of the agreement as expressed in the original paper or to simplify future operations of the consolidated institution.

None of them contravene the spirit and purpose of the agreement. We advise the execution and delivery of the agreement as amended.

Yours very truly,

THOMAS W. BULLITT.

ALEX P. HUMPHREY.

E. W. C. HUMPHREY.

WM. C. P. BRECKINRIDGE.

R. P. JACOBS.

## VII.

Extract from last will of W. H. McBrayer, deceased:

“10th. The conditional gift of thirty thousand dollars to Central University at Richmond, Ky., I will shall be unconditional and shall be paid by my executors within three years after my death, with four per cent interest thereon from the date of said gift.”