

AGREEMENT AND PLAN OF MERGER

THIS AGREEMENT AND PLAN OF MERGER (the "Agreement and Plan of Merger"), dated as of April ___, 2011, is made and entered into by and between MISSISSIPPI UNIVERSITY FOR WOMEN ALUMNI ASSOCIATION, a Mississippi Nonprofit Corporation (the "Merging Corporation"), and MISSISSIPPI'S FIRST ALUMNAE ASSOCIATION, a Mississippi Nonprofit Corporation (the "Surviving Corporation") (such Corporations being sometimes collectively referred to hereinafter as the "Constituent Corporations").

WITNESSETH:

WHEREAS, the Constituent Corporations desire to effect a merger of the Merging Corporation with and into the Surviving Corporation pursuant to provisions of the Mississippi Nonprofit Corporation Act (the "MNCA");

WHEREAS, the respective Boards of Directors of the Merging Corporation and the Surviving Corporation have determined that it is advisable and in the best interests of each of the Constituent Corporations that the Merging Corporation merge with and into the Surviving Corporation upon the terms and subject to the conditions herein provided;

WHEREAS, the respective Boards of Directors of the Merging Corporation and the Surviving Corporation have, by resolutions duly adopted, (a) approved this Agreement and Plan of Merger and directed that it be executed by the undersigned officers and (b) have directed that it be submitted to a vote of the members of the Merging Corporation and the members of the Surviving Corporation, respectively;

WHEREAS, the members of the Merging Corporation and the members of the Surviving Corporation have approved this Agreement and Plan of Merger;

NOW THEREFORE, in consideration of the approval of the agreements herein contained, the parties agree that the Merging Corporation shall be merged with and into the Surviving Corporation, and that the terms and conditions of such merger shall be as hereinafter set forth.

ARTICLE I. THE MERGER

1.1. Surviving Corporation. Subject to the terms and provisions of this Agreement and Plan of Merger, and in accordance with the MNCA, at the Effective Time (as defined in Section 1.10 hereof) the Merging Corporation shall be merged with and into the Surviving Corporation (the "Merger"). The Surviving Corporation shall be the surviving corporation of the Merger and shall continue its corporate existence under the laws of the State of Mississippi. At the Effective Time the separate corporate existence of the Merging Corporation shall cease.

1.2. Name of Surviving Corporation. Immediately after the Effective Time, the name of the Surviving Corporation shall be changed to the name of the Merging Corporation, MISSISSIPPI UNIVERSITY FOR WOMEN ALUMNI ASSOCIATION, and the officers of the

Surviving Corporation shall file such required amendments to the Surviving Corporation's Articles of Incorporation, if any, to effect such name change.

1.3. Registered Office of Surviving Corporation. The Surviving Corporation's registered office is located at 3rd and 11th Streets, Stovell House, Columbus, Mississippi 39701, and the name of its registered agent is Patsy McDaniel. The Surviving Corporation's registered office shall be changed to Stovell House, 1100 College Street, Columbus, Mississippi 39701, and its registered agent shall be changed to Mary Margaret Roberts.

1.4. Effects of the Merger. The Merger shall have the effects provided for herein and in Section 79-11-325 of the MNCA.

1.5. Articles of Incorporation. As of the Effective Time, the Articles of Incorporation of the Surviving Corporation as in effect immediately prior to the Effective Time with such amendments, additions and deletions thereto as are on file with the Mississippi Secretary of State shall become the Articles of Incorporation of the Surviving Corporation (the "Articles of Incorporation") thereafter duly altered, amended or repealed in accordance with the provisions thereof, this Plan of Merger and applicable law.

1.6. Bylaws. As of the Effective Time, the Bylaws, a copy of which are attached hereto as Exhibit "A", shall become the Bylaws of the Surviving Corporation (the "Bylaws") until thereafter duly altered, amended or repealed in accordance with the provisions thereof, the Articles of Incorporation and applicable law.

1.7. Members. At the Effective Time, each person who is a member of the Merging Corporation or the Surviving Corporation who meets the qualifying definition of a member as set forth in the Bylaws shall be a member of the Surviving Corporation.

1.8. Directors of the Surviving Corporation. At the Effective Time, the board of directors of the Surviving Corporation shall consist of thirty (30) directors, one-half (1/2) of which are appointed by the Merging Corporation's board of directors and one-half (1/2) of which are appointed by the Surviving Corporation's board of directors, and each such person shall serve as director of the Surviving Corporation for the Transition Period as set forth and defined in the Bylaws.

1.9. Officers of the Surviving Corporation. At the Effective Time, each person who is an officer of the Surviving Corporation and the Merging Corporation immediately prior to the Effective Time shall become an officer of the Surviving Corporation with each such person to hold the same office in the Surviving Corporation as a co-officer, for such term with such authorities and duties as set forth in the Bylaws.

1.10. Effective Time. The Merger shall become effective _____, 2011 (the "Effective Time") provided that the articles of merger have been filed with the Mississippi Secretary of State in accordance with the provisions of Section 79-11-323 of the MNCA (the "Effective Date").

ARTICLE II.
APPROVAL; AMENDMENT; TERMINATION

2.1. Approval. This Agreement and plan of Merger has been approved by the members and directors of the Constituent Corporations pursuant to Section 79-11-321 of the MNCA.

2.2. Amendment. This Agreement and Plan of Merger may be amended, modified or supplemented by written agreement of the Constituent Corporations at any time prior to the Effective Time.

ARTICLE III.
MISCELLANEOUS

3.1. Additional Actions.

(a) Subject to Section 3.3 hereof, if either party hereto shall so request prior to the Effective Time, the other party hereto shall from time to time and at any reasonable time execute and deliver to the other party such other and further documents, instruments and assurances and take such other actions as may be reasonably necessary, appropriate or convenient in order to carry out the purpose and intent of this Agreement and Plan of Merger and the transactions contemplated hereby.

(b) If, at any time after the Effective Time, the Surviving Corporation shall consider or be advised that the execution and delivery of any further documents, instruments or assurances or the taking of any other actions may be necessary, appropriate or convenient to (i) vest, perfect or confirm, of record or otherwise, in the Surviving Corporation, title to and possession of any property or right of the Merging Corporation acquired or to be acquired by reason of, or as a result of, the Merger or (ii) otherwise carry out the purpose and intent of this Agreement and Plan of Merger and the transactions contemplated hereby, the Merging Corporation and its proper officers and directors shall be deemed to have granted hereby to the Surviving Corporation an irrevocable power of attorney to execute and deliver all such documents, instruments and assurances and to take all actions necessary, appropriate or convenient to vest, perfect or confirm title to and the possession of such property or rights in the Surviving Corporation and otherwise to carry out the purpose and intent of this Agreement and Plan of Merger and the transactions contemplated hereby and the proper officers and directors of the Surviving Corporation are hereby fully authorized in the name of the Merging Corporation or otherwise to take any and all such action.

3.2. Notices. All notices and other communications required or permitted hereunder shall be in writing and, unless otherwise provided in this Agreement and Plan of Merger, shall be deemed to have been duly given when delivered to the addressees at the addresses specified below:

(a) If to the Merging Corporation:

Mississippi University For Women Alumni Association

Columbus, MS 39701
Attention: _____

(b) If to the Surviving Corporation:

Mississippi's First Alumnae Association

Columbus, MS 39701
Attention: _____

or to such other address or addresses as either party may from time to time designate as to itself by like notice.

3.3. Waiver. The Merging Corporation, on the one hand, and the Surviving Corporation, on the other hand, by written notice to the other, may waive, modify or extend the time for performance of any of the obligations or other actions of the other under this Agreement and Plan of Merger; provided, however, that neither party may without the consent of the other make or grant such extension of time, waiver or modification of performance with respect to its own obligations hereunder. Except as provided in the preceding sentence, no action taken pursuant to this Agreement and Plan of Merger shall be deemed to constitute a waiver of either party's rights hereunder and shall not operate or be construed as a waiver of any subsequent breach, whether of a similar or dissimilar nature.

3.4. Entire Agreement. This Agreement and Plan of Merger supersedes any other agreement, whether written or oral, that may have been made or entered into by the Merging Corporation or the Surviving Corporation (or by any director, officer or representative of such parties) relating to the matters contemplated hereby. This Agreement and Plan of Merger constitutes the entire agreement by and between the parties on the subject hereof and there are no agreements or commitments except as expressly set forth herein.

3.5. Applicable Law. This Agreement and Plan of Merger and the legal relations between the parties hereto shall be governed by and construed in accordance with the substantive laws of the State of Mississippi, without giving effect to the principles of conflict of laws thereof.

3.6. Execution in Counterparts. This Agreement and Plan of Merger may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement.

3.7. Titles and Headings. Titles and headings to articles and sections herein are inserted for convenience of reference only, and are not intended to be a part of or to affect the meaning or interpretation of this Agreement and Plan of Merger.

3.8. Partial Invalidity. If any term or provision of this Agreement and Plan of Merger or the application thereof to any party or circumstance shall, to any extent, be held invalid and unenforceable, the remainder of this Agreement and Plan of Merger, or the application of such term or provision to persons or circumstances other than those as to whom or which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision of this

Agreement and Plan of Merger shall be valid and enforceable to the fullest extent permitted by law.

[Signatures begin on following page]

IN WITNESS WHEREOF, the Merging Corporation and the Surviving Corporation have caused this Agreement and Plan of Merger to be executed by their respective duly authorized officers as of the date first above written.

MERGING CORPORATION:

MISSISSIPPI UNIVERSITY FOR WOMEN
ALUMNI ASSOCIATION,
a Mississippi Nonprofit Corporation

By: _____
_____, President

SURVIVING CORPORATION:

MISSISSIPPI'S FIRST ALUMNAE
ASSOCIATION,
a Mississippi Corporation

By: _____
_____, President