

CLAYTON HOMES INC. FOUNDER MAKES MAJOR GIFT TO FREED-HARDEMAN UNIVERSITY

10/26/05 - Contact Jud Davis or Josh Woods, 731-989-6023



HENDERSON, Tenn. – Clayton Homes Inc. founder and chairman Dr. Jim Clayton and his wife, Kay Clayton, have become two of the leading donors to Freed-Hardeman University's Beyond Believe Campaign. Their \$1 million gift toward a campaign goal for a new fine arts center was announced Oct. 26.

"Dr. Clayton was born and reared in the Henderson area and has a great respect for the impact Freed-Hardeman makes in this area," said Dr. Milton Sewell, FHU president. "We are grateful for his generosity and the confidence he is demonstrating in Freed-Hardeman's excellent programs."

FHU's future fine arts center is one of four capital goals of the Beyond Believe Campaign. Other goals include a new library, a new wing for the

Associates Science Center, and additional housing and renovations for student living.

"The fine arts programs at Freed-Hardeman have a strong reputation for depth and professional opportunity," said Dr. Barbara England, chair of FHU's Department of Fine Arts.

"Our alumni apply their education in a variety of fields, and many have gone on to some of the top art schools in the country. We've provided this quality of education without a building designed especially for the arts."

The new fine arts center will house FHU's programs in art, graphic design, merchandising and interiors, and music. The programs currently operate in four campus buildings.

"As successful as our students and faculty are now, I'm looking forward to seeing them perform to their full strength in state-of-the-art studios and classroom facilities," England said. Jim Clayton, of Knoxville, Tenn., established Clayton Homes through the 1966 purchase of a manufactured-home retailer in Knoxville. In the years that followed, he expanded the operation to include additional retailers as well as factories, a financing arm and manufactured-home communities, thereby building the nation's leading manufactured-homes company. He sold the company to Warren Buffett in 2003.

Clayton Homes has won the Manufactured Housing Institute's Manufacturer of the Year Award each year since 2000. It has also been named one of Forbes' 200 Best-Managed Companies and has been the recipient of the Platinum Award as one of the top American companies.

Jim Clayton is also owner of Clayton Bank & Trust, whose subsidiaries include First State Bank and Trust Department in Henderson, American City Bank in Tullahoma, Tenn., and Friendship Bank in Friendship, Tenn.

Jim Clayton, who serves on the board of the Horatio Alger Association of Distinguished Americans, has received several Wall Street Transcript awards and recognition as one of the Forbes 400 wealthiest Americans.

The Claytons' gift is the second \$1 million donation to FHU's Beyond Believe Campaign. The first \$1 million gift, announced July 12, was toward the university's new library.

The Beyond Believe Campaign, announced in December 2004, is building on the success of the Believe Campaign to reach \$80 million by May 2009. The campaign is addressing campus building projects as well as four new academic programs, academic and professional development, athletics, endowment and the university's Bible Teaching Program. The campaign currently stands at \$55 million.

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