N96000002657

5/17/96 FLORIDA DIVISION OF CORPORATIONS 2:09 PM
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TO: DIVISION OF CORPORATIONS
DEPARTMENT OF STATE
STATE OF FLORIDA
409 EAST GAINES STREET
TALLAHASSEE, FL 32399
FAX: (904) 922-4000

FROM: GREENBERG TRAURIG (WEST PALM BEACH)
PO BOX 20629

WEST PALM BEACH FL 33416-0629
CONTACT: JUDITH EQUELS OR BARBARA SPRINGTHO
PHONE: (407) 650-7900
FAX: (407) 655-6222

(((H96000007023)))

DOCUMENT TYPE: FLORIDA NON-PROFIT CORPORATION
NAME: SAILING FOUNDATION OF THE PALM BEACHES, INC.
FAX AUDIT NUMBER: H96000007023
DATE REQUESTED: 05/17/1996
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96 MAY 17 PM 2:58
DIVISION OF CORPORATIONS

GREENBERG TRAURIG ID:561-655-6222 MAY 17 '96 14:35 No.033 P.01

ARTICLES OF INCORPORATION
OF
SAILING FOUNDATION OF THE PALM BEACHES, INC.
(A Florida Not for Profit Corporation)

ARTICLE I

The name of this Corporation is **SAILING FOUNDATION OF THE PALM BEACHES, INC.** (hereinafter called the "Corporation").

The address of the principal office and the mailing address of the Corporation shall be: 4600 Poinsettia Avenue, West Palm Beach, Florida 33407.

ARTICLE II

The period of the duration of the Corporation is perpetual unless dissolved according to law.

ARTICLE III

The Corporation is organized as a "not for profit corporation" under Chapter 617 of the Florida Statutes, and is intended to be operated for charitable and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code").

ARTICLE IV

The purpose of the Corporation is to receive and administer money and property for charitable, religious, educational, and scientific purposes; and to establish, foster, maintain or support, through donations of money or property for charitable, religious, educational, and scientific purposes, organizations that qualify as exempt organizations under Section 501(c)(3) of the Code, including, but not limited to:

a) to provide sail training and for the training of suitable candidates in the techniques of the racing of sailboats in local, national and international competition;

b) to provide practice sailing and racing sessions, classroom lectures, seminars and panel discussions through which selected trainees may be schooled in competitive helmsmanship, sail trim and handling, sail and sailboat design, and racing strategy and tactics; and

Prepared by:
John Harrison Hough, Esq.
c/o
Greenberg, Traurig et al 777 South Flagler Drive, Suite 310 East
West Palm Beach FL 33401 407-650-7900 (t) 407-655-6222 (f)
Florida Bar # 0992720

c) to provide free instruction, use of equipment, and use of appropriate facilities for men and women and children who desire training in the sport of sailing, but are unable to afford such training.

The Corporation hereby expresses its intent to be an organization exempt from taxation under Section 501(c)(3) of the Code and to be an organization whose contributions are deductible under Sections 170, 2055, 2016(a)(2)(A) and 2522 of the Code.

ARTICLE V

The Corporation will solicit contributions from all possible sources including, but not limited to, individual, corporate and community sources.

ARTICLE VI

The Corporation shall have the power to acquire, own, maintain and use its assets for the purposes for which it is organized; to raise funds by any legal means for the encouragement of its purposes; to acquire, hold, own, use and dispose of real or personal property in connection with the purposes of the Corporation; to exercise all powers necessary or convenient to the furtherance of the purposes for which the Corporation is organized; and to exercise all powers granted to a corporation not for profit under Florida law.

ARTICLE VII

(a) No part of the net earnings of the Corporation shall inure to the benefit of or be distributable to any Director, or officer of the Corporation, or to any other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article IV hereof.

(b) No part of the corporate activities shall be an attempt to influence legislation by any means, and the Corporation shall not participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of or in opposition to any candidate for public office, or engage in political activities of any kind, except as permitted by the provisions of Section 501(h) of the Code.

(c) Notwithstanding any other provisions of these Articles, the Corporation shall not conduct or carry on any activities not permitted to be conducted or carried on by organizations exempt under Section 501(c)(3) of the Code and the regulations thereunder as they now exist or as they may hereafter be amended, or by an organization, contributions to which are deductible under Sections 170, 2055, 2106(a)(2) and 2522 of the Code.

(d) This Corporation, if it is a "private foundation" as defined in Section 509(a) of the Code at any time, shall not while it is such a private foundation:

i) Engage in any act of "self-dealing" as defined in Code Section 4941(d), which would give rise to any liability for the tax imposed by Code Section 4941(a);

ii) Retain any "excess business holdings" as defined in Code Section 4943(c), which would give rise to any liability for the tax imposed by Code Section 4943(a);

iii) Make any investment which would jeopardize the carrying out of any of its exempt purposes within the meaning of Code Section 4944, so as to give rise to any liability for the tax imposed by Code Section 4944(a):

iv) Make any "taxable expenditures" as defined in Code Section 4945(d), which would give rise to any liability for the tax imposed by Code Section 4945(a); and

v) Fail to make distributions in each year for the purposes specified in the Articles of Incorporation in such amounts as to avoid liability for the tax imposed by Code Section 4942(a). The references herein to designated sections of the Code shall be deemed to include any corresponding provisions of Federal tax laws at any time and from time to time in force and effect during the continuance of the Corporation.

ARTICLE VIII

In the event of dissolution of the Corporation, all of the remaining assets and property of the Corporation shall, after necessary expenses thereof, be distributed, as the Board of Directors shall determine, to an organization or organizations organized and operated exclusively for charitable, educational, religious, or scientific purposes as shall qualify under Code Section 501(c)(3) of the Code. If, upon such dissolution, any assets of the Corporation are not disposed of pursuant to the foregoing provisions, any such assets shall be disposed of by the Circuit Court of the County in which the principal office of the Corporation is then located, exclusively for such purposes or to such organization, as said Court shall determine, which are organized and operated exclusively for purposes substantially similar to this Corporation.

ARTICLE IX

The Corporation shall have no members.

ARTICLE X

The name and address of the incorporator of the Corporation is John Harrison Hough, 7 Alnwick Road, Palm Beach Gardens, Florida 33418.

ARTICLE XI

The number of persons constituting the Board of Directors shall be nine (9) or more. The number of members of the Board of Directors may be increased or decreased as provided in the Bylaws. The names and addresses of the initial Board of Directors are as follows:

Robert H. Barrett, III	608 Island Drive Palm Beach, FL 33480-4745
Don Clemens	12057 174th Court North Jupiter, FL 33478-5248
Ned Goddard	3216 North Flagler Drive West Palm Beach, FL 33407
Al Franklin	323 Azalea Street Palm Beach Gardens, FL 33410-4804
Joshua Fierer	132 Lakeshore Dirve, QN1020 North Palm Beach, FL 33408-3617
Edward Hinckley	2692 Lone Pine Road Palm Beach Gardens, FL 33410-2450
Robert Holt	201 Murray Road West Palm Beach, FL 33405-3357
John Harrison Hough	7 Alnwick Road Palm Beach Gardens, FL 33418
Harry MacDonald	9527 Keating Drive Palm Beach Gardens, FL 33410-5957

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The Directors of the corporation shall, at all times, be limited to individuals who shall be elected as provided in the Corporation's Bylaws.

ARTICLE XII

Bylaws shall be adopted, altered, amended or repealed by a majority of the Board of Directors of the Corporation. The Bylaws may contain any provisions for the regulation and management of the affairs of the Corporation not inconsistent with law or the Articles of Incorporation.

ARTICLE XIII

The street address of the initial registered office of the Corporation is 4600 Poinsettia Avenue, West Palm Beach, Florida 33407. The name of the initial registered agent of the Corporation at that address is Ned Goddard.

ARTICLE XIV

The affairs of the Corporation shall be managed by the President, Secretary and Treasurer and such other officers as may from time to time be created by the Bylaws. The names of the officers and the offices they shall hold until the first election hereinafter provided for shall be:

President:	John Harrison Hough
Vice-President:	Ned Goddard
Secretary:	Harry MacDonald
Treasurer:	Edward Hinckley

The officers of this corporation, as provided by the Bylaws of the Corporation, shall be elected by the Board of Directors of the Corporation, in the manner therein set out, and shall serve until their successors are elected and have qualified. The Board of Directors shall elect the regular officers of the Corporation at the annual meeting for terms of one (1) year.

ARTICLE XV

The annual meeting shall be held in accordance with the Bylaws.

IN WITNESS WHEREOF, the undersigned has executed these Articles of Incorporation of SAILING FOUNDATION OF THE PALM BEACHES, INC., this 15th day of May, 1996.

Incorporator

CONSENT OF REGISTERED AGENT
OF
SAILING FOUNDATION OF THE PALM BEACHES, INC.

The undersigned, Ned Goddard, whose business address is 4600 N. Poinsettia Avenue, West Palm Beach, FL 33407, hereby accepts appointment as the initial registered agent of **SAILING FOUNDATION OF THE PALM BEACHES, INC.**, a Florida corporation, and accepts the obligations provided for in Section 617.0501, Florida Statutes.

Ned Goddard
Registered Agent

N96000002657

ARTICLES OF MERGER
Merger Sheet

MERGING:

PALM BEACH YACHTING ASSOCIATION CORPORATION, a Florida nonprofit corporation, document number N97000000794

INTO

SAILING FOUNDATION OF THE PALM BEACHES, INC., a Florida corporation, N96000002657

File date: December 30, 1996, effective December 31, 1996

Corporate Specialist: Karen Gibson

N96000002657

CAPITAL CONNECTION, INC.
417 E. Virginia St., Suite 1, Tallahassee, FL 32301, (904) 224-8870
Mailing Address: Post Office Box 10349, Tallahassee, FL 32302
TOLL FREE No. 1-800-342-8062
FAX (904) 222-1222

___ of ___ NO. ___

RE: Palm Beach Nursing Association.

NAME ______
FIRM ______
ADDRESS ______

PHONE ( ) ______

Service: Top Priority ___ One Day Service
Regular ___ Two Day Service

To us via ______ Return via ______

Matter No.: ______ Express Mail No. ______

State Fee $ ______ Our $ ______

	C.C. FEE.	DISBURSED
___ Capital Express℠		
___ Art. of Inc. File		
___ Corp. Record Search		
___ Ltd. Partnership File		
___ Foreign Corp. File		
✓ ( ) Cert. Copy(s)		
✓ Art. of Amend. File EFFECTIVE 12-31-96		
✓ Dissolution/Withdrawal		
___ C U S.		
___ Fictitious Name File		
___ Name Reservation		
___ Annual Report/Reinstatement		
___ Reg. Agent Service		
___ Document Filing		
___ Corporate Kit		
___ Vehicle Search		
___ Driving Record		
___ Document Retrieval		
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96 DEC 30 AM 9:57
DIVISION OF CORPORATIONS

FEE	$
DISBURSED	$
SURCHARGE	$
TAX on corporate supplies	$
SUBTOTAL	$
PREPAID	$
BALANCE DUE	$
	$

Mugh
KK
2/12

	REQUEST TAKEN	CONFIRMED	APPROVED
DATE	12/30/96		
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BY	CD		

WALK-IN
Will Pick Up ______

Please remit invoice number with payment
TERMS: NET 10 DAYS FROM INVOICE DATE
1 1/2% per month on Past Due Amounts
Past 30 Days, 18% per Annum.

THANK YOU
from
Your Capital Connection

11-2529-7 PONDER'S INC., THOMASVILLE, GA

FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State

December 30, 1996

Spoke with Mark 2/5

CAPITAL CONNECTION, INC.

Give Fencorp

TALLAHASSEE, FL 32301

SUBJECT: PALM BEACH YACHTING ASSOCIATION, INC.
Ref. Number: N33020

Not correct entity

Backdate to 12/30

To Bobbie

We have received your document for PALM BEACH YACHTING ASSOCIATION, INC. and your check(s) totaling $122.50. However, the enclosed document has not been filed and is being returned for the following correction(s):

eff Dec 31

The above listed entity was administratively dissolved or its certificate of authority was revoked for failure to file the 1990 annual report. The corporation must be reinstated before this document can be filed.

The above listed corporation was administratively dissolved or its certificate of authority was revoked for failure to file its 1990 corporate annual report form. To reinstate, the corporation must submit a completed reinstatement application/annual report and the appropriate fees.

The fees to reinstate the corporation are as follows: $175 reinstatement fee, $61.25 filing fee per year for the years 1990 through the current year, $138.75 corporate supplemental fee for 1992 and every year thereafter.

Therefore, the total amount due to reinstate the corporation is $603.75. Add an additional $8.75 for each certificate of status requested.

The total amount due includes the 1996 Annual Report and Supplemental Fee.

The document must state that there are no members or members entitled to vote.

IN PART THIRD THE DIRECTORS OF SAILING FOUNDATION AUTHORIZED THE DISSOLUTION. THERE NEEDS TO BE A STATEMENT CONCERNING THE MEMBERS,

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (904) 487-6880.

Karen Gibson
Corporate Specialist

Letter Number: 196A00057683

(2) **<u>Merger of Palm Beach Yachting Association Corporation into Sailing Foundation of the Palm Beaches, Inc.</u>**

FILED
96 DEC 30 PM 3:03
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

EFFECTIVE DATE 12-31-96

ARTICLES OF MERGER
OF
PALM BEACH YACHTING ASSOCIATION CORPORATION,
a Florida not for profit corporation
INTO
SAILING FOUNDATION OF THE PALM BEACHES, INC.,
a Florida not for profit corporation

Pursuant to Section 617.1105 of the Florida Not for Profit Corporation Act (the "Act"), Sailing Foundation of the Palm Beaches, Inc., a Florida not for profit corporation ("Sailing Foundation") and Palm Beach Yachting Association Corporation, a Florida not for profit corporation ("Yachting Association"), hereby adopt the following Articles of Merger for the purpose of effecting the merger of Yachting Association into Sailing Foundation (the "Merger"):

FIRST: The Plan of Merger, pursuant to Section 617.1101 of the Act, is as follows:

(a) The name of the surviving corporation is Sailing Foundation of the Palm Beaches, Inc.

(b) The name of the merged corporation is Palm Beach Yachting Association Corporation.

(c) Upon the Effective Date of the merger, as prescribed in paragraph **FOURTH** below, there being no capital stock of either party to the Merger, all assets and liabilities of the Yachting Association shall become assets and liabilities of the Sailing Foundation, and the Yachting Association shall cease to exist.

SECOND: Member approval of the foregoing Plan of Merger was obtained by unanimous written consent of the entire membership of the Yachting Association on December 23, 1996, in accordance with Section 617.0701 of the Act.

THIRD: The duly constituted Executive Committee of the Board of Directors of the Sailing Foundation, of which there are three in office and which committee is authorized, pursuant to Section 617.0825 of the Act, to do all acts of the Board of Directors, unanimously approved and adopted the foregoing Plan of Merger as of December 21, 1996. There are no members or members entitled to vote.

FOURTH: The effective date of the merger shall be midnight December 31, 1996.

IN WITNESS WHEREOF, Sailing Foundation and Yachting Association have caused these Articles of Merger to be signed in their corporate names by their respective Presidents, on this 30th day of December, 1996.

SAILING FOUNDATION OF THE PALM BEACHES, INC.,
a Florida not for profit corporation

By: ______________________,
President

PALM BEACH YACHTING ASSOCIATION CORPORATION,
a Florida not for profit corporation

By: Earl W. Marsh ______________________,
President

J:\pbsc\mer-art