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BASIC AMENDMENT

FLORIDA BAPTIST FOUNDATION

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**ARTICLES OF AMENDMENT AND RESTATEMENT OF
THE ARTICLES OF INCORPORATION
OF
FLORIDA BAPTIST FOUNDATION**

A. The name of the Corporation is Florida Baptist Foundation.

B. Amendments to the Articles of Incorporation were adopted on December 12, 2002, by the Board of Trustees of the Corporation, who are also all of the Members of the Corporation, pursuant to Sections 617.1001, 617.1002 and 617.1007, Florida Statutes (2001), to amend Article II regarding the Objects of the Corporation (renamed as Purposes), Article III regarding the Powers of the Corporation, Article V regarding Directive Concerning Funds, Article VI regarding Members, and Article X regarding Bylaws and to add new Articles XII regarding Indemnification, XIII regarding Disposition of Assets Upon Dissolution and XIV regarding Amendments, as follows:

"II. PURPOSES

This Corporation is organized as a not for profit corporation under Chapter 617, Florida Statutes, for the following purposes:

(a) To solicit, encourage, motivate, and facilitate the making of gifts, donations and benefactions by deed, will, gift, annuity contracts or otherwise, for the advancement, promotion, and maintenance of the Florida Baptist State Convention and the various causes and objects now or at any time hereafter fostered, approved, endorsed or officially sanctioned by the Florida Baptist State Convention or the Southern Baptist Convention, and for any other purpose embraced within the scope of the purposes of the Corporation as set forth in these Articles of Incorporation;

(b) To serve the Florida Baptist State Convention and the Southern Baptist Convention and all agencies or organizations now or at any time hereafter created, controlled, fostered, approved, endorsed, or officially sanctioned by them or either of them;

(c) To exercise all of the powers enumerated in Section 617, Florida Statutes, as it now exists or is subsequently amended or superseded, and to do and perform such acts and to have such powers as shall be desirable and necessary in furtherance of any of the powers herein above enumerated that are not in derogation of the laws of the State of Florida;

(d) To exist and operate solely for scientific, educational, religious and charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), and no part of the income or assets of the Corporation shall be distributed to, nor inure to the benefit of, any individual;

(e) To carry out its functions such that no substantial part of the Corporation's activities shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in or intervene in (including the publishing or

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distribution of statements) any political campaign on behalf of (or in opposition to) any candidate for public office; and

(f) To operate, participate in or manage any other programs or activities that are not prohibited by law and that do not conflict with the provisions of Section 501(c)(3) of the Code.

In the discretion of its Board of Trustees, the Corporation may also:

(g) Serve in any other capacity as a not for profit organization relating to a benevolent, charitable, educational, religious, missionary or eleemosynary undertaking, to which capacity it shall at any time be authorized by the State Board of Missions of the Florida Baptist State Convention, which is incorporated under the name, Florida Baptist Convention, or by any governing Board of such State Convention, which shall succeed to the duties of its State Board of Missions.

(h) Act as Trustee for funds where a portion of such funds, or a part of the income from said funds, is used or to be used in furtherance of any of the purposes contained in these Articles of Incorporation, as amended, irrespective of the fact that the remaining portion of said trust funds, or any portion of the income from same, is to be used for the benefit of persons or causes not included in the purposes of the Corporation as herein set out."

"III. POWERS

(a) *The Corporation is empowered to receive by bequest, devise, gift, purchase, lease, or in any other manner, either absolutely or in trust, any property, real, personal, or mixed, and to exercise all rights of ownership over property owned by it absolutely or in fee simple. As to property owned or held in trust, the Corporation is authorized to exercise all powers and duties lawfully granted to or imposed upon it by the law upon trustees generally. The actual expenses, properly allocated thereto, may be charged against income or corpus of such trust.*

(b) *The Corporation shall have and exercise all powers of a corporation not for profit as the same now exist or may hereinafter exist under the laws of the State of Florida. No part of the assets, income or profits of the Corporation shall be distributable to, or inure to the benefit of, its members, directors or officers or any private individual, except that the Corporation shall be authorized and empowered to pay reasonable compensation to its employees for services rendered and to make payments and distributions in the furtherance of the purposes set forth herein. Notwithstanding any other provision hereof, the Corporation shall not conduct or carry on any activities not permitted to be conducted or carried on by an organization exempt from federal income taxation under Section 501(c)(3) of the Code or by an organization, contributions to which are deductible under Section 170 of the Code."*

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"V. DIRECTIVE CONCERNING FUNDS

In every case where specific instructions shall have been given the Corporation by the donor, grantor, testator, or testatrix, the trust shall be known as a "Designated Fund," and the instructions shall be binding upon the Corporation, and shall be faithfully performed, but if the object or purpose to which any designated gift was made shall cease to exist and if, in the opinion of the Florida Baptist State Convention or its governing board, the State Board of Missions, the membership of which is incorporated as the Florida Baptist Convention, or by such other governing board of said Convention that succeeds to the duties of the State Board of Missions, no similar agency or institution can be found to exist, then such designated gift shall become a part of the undesignated fund or property of the Corporation and shall be administered as such.

In the absence of specific directions by the donor, grantor, testator, or testatrix, all gifts, bequests, and donations to the Corporation shall be known as "Undesignated Funds," and all distributions of the principal or income of such funds or property shall be made under the express directions of the Florida Baptist State Convention or its governing board, the State Board of Missions, the membership of which is incorporated as the Florida Baptist Convention, or by such other governing board of said Convention as succeeds to the duties of the State Board of Missions."

"VI. MEMBERS

The Corporation shall have not less than twelve nor more than thirty Members, as may be determined from time to time by the Florida Baptist State Convention, plus such person as shall be employed as Executive Director-Treasurer who, by reason of his employment in such capacity, shall become an ex officio Member, but he shall be without a vote. The Members shall be designated as Trustees and shall, with the exception of the ex officio Member, serve for terms of three years each, and the terms of at least four but not more than ten shall expire each year. The ex officio Member shall serve for the period of his employment.

The Florida Baptist State Convention shall hereafter elect at least four and not more than ten Trustees for a term of three years at its annual session in the same manner as officers of the said Convention are elected. Vacancies shall be filled for the expired term in like manner at the annual meeting of said Convention. Additional Trustees may be elected at any annual meeting of said Convention for one, two, or three-year terms to increase the number of Trustees whose term will expire at the end of the same year up to the maximum of ten Trustees.

The Trustees shall have the authority to elect and designate an Executive Committee in such manner and with such authority to such Executive Committee as may be provided by the Bylaws.

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The Trustees shall have the authority to employ an Executive Director-Treasurer to serve as the administrative officer of the Corporation, and also the authority to employ such other persons as, from time to time, may be needed for the carrying on of the Foundation program. The Executive Director-Treasurer shall become an ex officio Member, but he shall be without vote, he shall perform all of the duties and functions of a Secretary and of a Treasurer to the Corporation, and he shall execute, along with the President or Vice President, all papers that require legal execution. He shall also serve as the Registered Agent of the Corporation.

No Trustee, other than the ex officio Member, shall receive or be lawfully entitled to receive any salary or other remuneration for services connected with the administration of the affairs of this Corporation, although actual expenses incurred by any Trustee may be refunded when authorized by the Board of Trustees or the Executive Committee.

No Trustee shall have an individual or personal liability of any kind arising out of the Corporation, other than the ex officio Member serving as the Executive Director-Treasurer and such other Trustees as may have been bonded or required to be bonded under the Bylaws of the Corporation, or the resolution of its Trustees."

"X. BYLAWS

The Board of Trustees shall adopt Bylaws for the Corporation and from time to time may modify, alter, amend or rescind the same by majority vote of the members of the Board of Trustees present at any regular or special meeting or by written consent of all of the members of the Board of Trustees. However, amendments shall not become effective until approved by a majority vote of the Board of Directors of Florida Baptist Financial Services, Inc."

"XII. INDEMNIFICATION

Directors, officers, employees and agents of the Corporation shall be indemnified to the full extent permitted by Florida law."

"XIII. DISPOSITION OF ASSETS UPON DISSOLUTION

In the event of termination or dissolution or winding up of the affairs of the Corporation in any manner or for any reason whatsoever, the Directors shall, after paying or making provision for the payment of all liabilities of the Corporation, distribute all of the remaining assets and property of the Corporation exclusively for charitable, religious, scientific, testing for public safety, literary, or educational purposes to organizations associated with the Florida Baptist Convention or Southern Baptist Convention that are then exempt from taxation under Section 501(c)(3) of the Code and to which contributions are then deductible under Section 170(c)(2) of the Code, or to the local, state or federal government exclusively for public purposes."

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"XIV. AMENDMENTS

The Corporation may amend, alter or repeal any provision of these Articles of Incorporation in the manner now or hereinafter provided by Florida law. However, amendments shall not become effective until approved by a majority vote of the Board of Directors of Florida Baptist Financial Services, Inc."

There are no other amendments to the Articles of Incorporation, except as stated above.

C. The Trustees of the Corporation, who are its sole Members, were entitled to vote on these amendments, and the number of votes cast for the amendments was sufficient for approval by the Trustees.

D. The Amended and Restated Articles of Incorporation, as set forth below, supersede the original Charter and all amendments to it.

E. The Trustees of the Corporation have approved the amendment and restatement of the Articles of Incorporation, as follows:

AMENDED AND RESTATED ARTICLES OF INCORPORATION OF FLORIDA BAPTIST FOUNDATION

I. NAME

The name of the Corporation shall be Florida Baptist Foundation.

II. PURPOSES

The Corporation is organized as a not for profit corporation under Chapter 617, Florida Statutes, for the following purposes:

(a) To solicit, encourage, motivate, and facilitate the making of gifts, donations and benefactions by deed, will, gift, annuity contracts or otherwise, for the advancement, promotion, and maintenance of the Florida Baptist State Convention and the various causes and objects now or at any time hereafter fostered, approved, endorsed or officially sanctioned by the Florida Baptist State Convention or the Southern Baptist Convention, and for any other purpose embraced within the scope of the purposes of the Corporation as set forth in these Articles of Incorporation;

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(b) To serve the Florida Baptist State Convention and the Southern Baptist Convention and all agencies or organizations now or at any time hereafter created, controlled, fostered, approved, endorsed, or officially sanctioned by them or either of them;

(c) To exercise all of the powers enumerated in Section 617, Florida Statutes, as it now exists or is subsequently amended or superseded, and to do and perform such acts and to have such powers as shall be desirable and necessary in furtherance of any of the powers herein above enumerated that are not in derogation of the laws of the State of Florida;

(d) To exist and operate solely for scientific, educational, religious and charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), and no part of the income or assets of the Corporation shall be distributed to, nor inure to the benefit of, any individual;

(e) To carry out its functions such that no substantial part of the Corporation's activities shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in or intervene in (including the publishing or distribution of statements) any political campaign on behalf of (or in opposition to) any candidate for public office; and

(f) To operate, participate in or manage any other programs or activities that are not prohibited by law and that do not conflict with the provisions of Section 501(c)(3) of the Code.

In the discretion of its Board of Trustees, the Corporation may also:

(g) Serve in any other capacity as a not for profit organization relating to a benevolent, charitable, educational, religious, missionary or eleemosynary undertaking, to which capacity it shall at any time be authorized by the State Board of Missions of the Florida Baptist State Convention, which is incorporated under the name, Florida Baptist Convention, or by any governing Board of such State Convention, which shall succeed to the duties of its State Board of Missions.

(h) Act as Trustee for funds where a portion of such funds, or a part of the income from said funds, is used or to be used in furtherance of any of the purposes contained in these Articles of Incorporation, as amended, irrespective of the fact that the remaining portion of said trust funds, or any portion of the income from same, is to be used for the benefit of persons or causes not included in the purposes of the Corporation as herein set out.

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III. POWERS

(a) The Corporation is empowered to receive by bequest, devise, gift, purchase, lease, or in any other manner, either absolutely or in trust, any property, real, personal, or mixed, and to exercise all rights of ownership over property owned by it absolutely or in fee simple. As to property owned or held in trust, the Corporation is authorized to exercise all powers and duties lawfully granted to or imposed upon it by the law upon trustees generally. The actual expenses, properly allocated thereto, may be charged against income or corpus of such trust.

(b) The Corporation shall have and exercise all powers of a corporation not for profit as the same now exist or may hereinafter exist under the laws of the State of Florida. No part of the assets, income or profits of the Corporation shall be distributable to, or inure to the benefit of, its members, directors or officers or any private individual, except that the Corporation shall be authorized and empowered to pay reasonable compensation to its employees for services rendered and to make payments and distributions in the furtherance of the purposes set forth herein. Notwithstanding any other provision hereof, the Corporation shall not conduct or carry on any activities not permitted to be conducted or carried on by an organization exempt from federal income taxation under Section 501(c)(3) of the Code or by an organization, contributions to which are deductible under Section 170 of the Code.

IV. LIABILITY FOR INDEBTEDNESS

The Corporation may not subject itself to any indebtedness except as follows:

(a) Such current indebtedness as may be incurred from time to time in the nature of expenses of operation.

(b) Such indebtedness as may exist or be created by it as Trustee in the performance of its duties as Trustee and to which the Corporation itself does not assume or incur liability.

(c) The Corporation is authorized to enter into the field of "Gift Annuities" for any mission cause sponsored by and/or any agency or institution supported by the Florida Baptist State Convention or its governing body, the State Board of Missions, the membership which is incorporated as the Florida Baptist Convention and to that end, the Corporation may incur all necessary indebtedness in the issuance and funding of "Gift Annuities."

(d) The Corporation may incur indebtedness and borrow money for the purpose of acquiring or building income-producing property, provided, however, that the approval for such acquisition or for the incurring of such indebtedness is given by the resolution of a majority vote of the Executive Committee of the Board of Trustees of the Corporation; provided further, that nothing herein shall give the Corporation any right to pledge or encumber any assets it holds in trust.

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V. DIRECTIVE CONCERNING FUNDS

In every case where specific instructions shall have been given the Corporation by the donor, grantor, testator, or testatrix, the trust shall be known as a "Designated Fund," and the instructions shall be binding upon the Corporation, and shall be faithfully performed, but if the object or purpose to which any designated gift was made shall cease to exist and if, in the opinion of the Florida Baptist State Convention or its governing board, the State Board of Missions, the membership of which is incorporated as the Florida Baptist Convention, or by such other governing board of said Convention that succeeds to the duties of the State Board of Missions, no similar agency or institution can be found to exist, then such designated gift shall become a part of the undesignated fund or property of the Corporation and shall be administered as such.

In the absence of specific directions by the donor, grantor, testator, or testatrix, all gifts, bequests, and donations to the Corporation shall be known as "Undesignated Funds," and all distributions of the principal or income of such funds or property shall be made under the express directions of the Florida Baptist State Convention or its governing board, the State Board of Missions, the membership of which is incorporated as the Florida Baptist Convention, or by such other governing board of said Convention as succeeds to the duties of the State Board of Missions.

VI. MEMBERS

The Corporation shall have not less than twelve nor more than thirty Members, as may be determined from time to time by the Florida Baptist State Convention, plus such person as shall be employed as Executive Director-Treasurer who, by reason of his employment in such capacity, shall become an ex officio Member, but he shall be without a vote. The Members shall be designated as Trustees and shall, with the exception of the ex officio Member, serve for terms of three years each, and the terms of at least four but not more than ten shall expire each year. The ex officio Member shall serve for the period of his employment.

The Florida Baptist State Convention shall hereafter elect at least four and not more than ten Trustees for a term of three years at its annual session in the same manner as officers of the said Convention are elected. Vacancies shall be filled for the expired term in like manner at the annual meeting of said Convention. Additional Trustees may be elected at any annual meeting of said Convention for one, two, or three-year terms to increase the number of Trustees whose term will expire at the end of the same year up to the maximum of ten Trustees.

The Trustees shall have the authority to elect and designate an Executive Committee in such manner and with such authority to such Executive Committee as may be provided by the Bylaws.

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The Trustees shall have the authority to employ an Executive Director-Treasurer to serve as the administrative officer of the Corporation, and also the authority to employ such other persons as, from time to time, may be needed for the carrying on of the Foundation program. The Executive Director-Treasurer shall become an ex officio Member, but he shall be without vote, he shall perform all of the duties and functions of a Secretary and of a Treasurer to the Corporation, and he shall execute, along with the President or Vice President, all papers that require legal execution. He shall also serve as the Registered Agent of the Corporation.

No Trustee, other than the ex officio Member, shall receive or be lawfully entitled to receive any salary or other remuneration for services connected with the administration of the affairs of this Corporation, although actual expenses incurred by any Trustee may be refunded when authorized by the Board of Trustees or the Executive Committee.

No Trustee shall have an individual or personal liability of any kind arising out of the Corporation, other than the ex officio Member serving as the Executive Director-Treasurer and such other Trustees as may have been bonded or required to be bonded under the Bylaws of the Corporation, or the resolution of its Trustees.

VII. TERM OF EXISTENCE AND MANNER OF DISSOLUTION

The Corporation shall have perpetual existence unless it is dissolved by an order of Court or in such other manner as provided by law.

VIII. NAMES AND RESIDENCES OF SUBSCRIBERS

The names and residences of the original subscribers were as follows:

NAME	RESIDENCE
Blaine B. Barber	Commercial Bank Daytona Beach, Florida
W.F. Cox	Southern Packing Company P.O. D. 1139, Tallahassee, Florida
Harry C. Culbreath	Lykes Brothers Steamship Company Tampa, Florida
J. Ollie Edmunds	526 Barnett Bank Building Jacksonville, Florida
Earl Gaston	P.O. Box 1110 Pensacola, Florida
Thomas Gurney	305 First National Bank Building Orlando, Florida
Homer G. Lindsay	First Baptist Church Jacksonville, Florida

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T.G. Mixson

First National Bank
St. Petersburg, Florida

IX. OFFICERS

The affairs of the Corporation are to be managed by its Members who shall comprise the Board of Trustees.

From the Board of Trustees there shall be elected by its Members a President and a Vice President, to serve for terms of one (1) year each, and that person who shall be employed to serve as the Executive Director-Treasurer shall serve as the Secretary and Treasurer of the Corporation for such term as he is employed for.

The Trustees who shall serve until their successors are elected and assume office, under this charter as herein amended, are as follows:

For Term Ending in the Year 1962:

Doyle I. Carlton	Cocoa, Florida
Horace F. McDonald	First Baptist Church, Wauchula, Florida
W.D. McGinnis	First Baptist Church, Plant City, Florida
Van H. Priest	Madison, Florida
Leslie E. Sanders	3224 Corby Street, Jacksonville, Florida

For Term Ending in the Year 1963:

R.H. Center	Clearwater, Florida
Fred M. Cox	1360 Edgewood Avenue, South Jacksonville, Florida
John Crabtree	1000 Hillcrest Boulevard West Palm Beach, Florida
Harry Fagan	P.O. Box 1031 Fort Myers, Florida
Robert L. Rowe, Jr.	7933 Denham Road, West Jacksonville, Florida
John O.L. Swartz	3609 N.E. 25th Terrace Fort Lauderdale, Florida

For Term Ending in the Year 1964:

Landrum Blount	507 N.E. Sixth Street Pompano Beach, Florida
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Cecil B. Carroll

William Lawless

A. Frank O'Kelley

Wright Pearson

6951 Salamanca Avenue
Jacksonville, Florida
1002 South Lake Elbert Drive
Winter Haven, Florida
P.O. Box 868
Tallahassee, Florida
1410 Sopera Avenue
Coral Gables, Florida

X. BYLAWS

The Board of Trustees shall adopt Bylaws for the Corporation and from time to time may modify, alter, amend or rescind the same by majority vote of the members of the Board of Trustees present at any regular or special meeting or by written consent of all of the members of the Board of Trustees. However, amendments shall not become effective until approved by a majority vote of the Board of Directors of Florida Baptist Financial Services, Inc.

XI. OWNERSHIP OF REAL ESTATE

The Corporation may own and hold real estate up to the value of One Million Dollars (\$1,000,000).

XII. INDEMNIFICATION

Directors, officers, employees and agents of the Corporation shall be indemnified to the full extent permitted by Florida law.

XIII. DISPOSITION OF ASSETS UPON DISSOLUTION

In the event of termination or dissolution or winding up of the affairs of the Corporation in any manner or for any reason whatsoever, the Directors shall, after paying or making provision for the payment of all liabilities of the Corporation, distribute all of the remaining assets and property of the Corporation exclusively for charitable, religious, scientific, testing for public safety, literary, or educational purposes to organizations associated with the Florida Baptist Convention or Southern Baptist Convention that are then exempt from taxation under Section 501(c)(3) of the Code and to which contributions are then deductible under Section 170(c)(2) of the Code, or to the local, state or federal government exclusively for public purposes.

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XIV. AMENDMENTS

The Corporation may amend, alter or repeal any provision of these Articles of Incorporation in the manner now or hereinafter provided by Florida law. However, amendments shall not become effective until approved by a majority vote of the Board of Directors of Florida Baptist Financial Services, Inc.

IN WITNESS WHEREOF, Florida Baptist Foundation has caused these Articles of Amendment and Restatement of the Articles of Incorporation to be signed in its name by its Executive Director-Treasurer this 24th day of February, 2003.

FLORIDA BAPTIST FOUNDATION

By: 
Eddie L. McClelland
Executive Director-Treasurer

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