

766230

TAMPA OFFICE
2700 BARNETT PLAZA
101 EAST KENNEDY BOULEVARD
POST OFFICE BOX 1102
TAMPA, FLORIDA 33601-1102
TELEPHONE (813) 223-7474
FAX (813) 229-6553



Attorneys At Law

PLEASE REPLY TO

TAMPA

ST. PETERSBURG OFFICE
2100 BARNETT TOWER
ONE PROGRESS PLAZA
POST OFFICE BOX 2245
St. PETERSBURG, FLORIDA 33731-2245
TELEPHONE (813) 898-7474
FAX (813) 821-0407

June 1, 1998

Department of State
Division of Corporations
P. O. Box 6327
Tallahassee, FL 32314

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Re: The Jane and Stuart Watson Foundation, Inc.
Our File No. 96-1400

Dear Madam or Sir:

Enclosed for filing is an original and one copy of the Amended and Restated Articles of Incorporation for the above-referenced corporation together with a check for the following:

Filing Fee	\$35.00
Certified Copy	\$52.50
Certificate of Status	<u>\$ 8.75</u>
	\$96.25

Please return the certified copy and certificate of status to:

Paula H. Hurley
Trenam, Kemker et al.
P. O. Box 1102
Tampa, FL 33601-1102

If you have any questions, please contact the undersigned at (813) 227-7449.

Sincerely

A handwritten signature in cursive script, appearing to read "Paula H. Hurley".

Paula H. Hurley,
Legal Assistant

PHH/lj

Enclosures

cc: Thomas D. Aitken, Esq.

FILED
98 JUN -4 PM 1:00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Ar Stuart

JUN 10 1998

**AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
THE JANE AND STUART WATSON FOUNDATION, INC.**

FILED
98 JUN -4 PM 1:00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The Jane and Stuart Watson Foundation, Inc., a corporation organized and existing under the not for profit laws of the State of Florida (the "corporation"), in order to amend and restate its Articles of Incorporation, in accordance with the requirements of Chapter 617, Florida Statutes, does hereby, by and through the undersigned, its President, certify as follows:

a. The Articles of Incorporation, as filed with the Secretary of State of the State of Florida on December 21, 1982 and as amended on March 8, 1984, are hereby deleted in their entirety and the following Amended and Restated Articles of Incorporation are substituted in lieu thereof.

b. These Amended and Restated Articles of Incorporation were approved and adopted by a resolution of the entire Board of Directors of the Corporation on May 23, 1998 in accordance with Section 617.0821 and Section 617.1002.

c. These Amended and Restated Articles of Incorporation do not require member approval.

* * *

The following constitutes the Amended and Restated Articles of Incorporation of this corporation as approved and adopted by the entire Board of Directors of the Corporation:

ARTICLE I

Name

The name of the corporation is:

The Jane and Stuart Watson Foundation, Inc.

ARTICLE II

Principal Place of Business and Mailing Address

The principal place of business and mailing address of the corporation shall be:

4505 Shore Lane
P.O. Box 1483
Boca Grande, FL 33921

ARTICLE III

Purposes

(a) The purpose or purposes for which the corporation is organized shall be exclusively to receive and administer funds for religious, charitable, scientific, literary and educational purposes within the meaning of Sections 501(c)(3) and 2055 of the Internal Revenue Code of 1986, and to that end to take and hold by bequest, devise, gift, grant, purchase, lease or otherwise any property, real, personal, tangible or intangible, or any undivided interest therein, without limitation as to amount or value; to sell, convey, or otherwise dispose of any such property and to invest, reinvest or deal with the principal or the income thereof in such manner as, in the judgment of the directors, will best promote the purposes of the corporation without limitation except such limitations, if any, as may be contained in the instrument under which such property is received, these Articles of Incorporation, the Bylaws of the corporation or any laws applicable thereto; to do any other act or thing incidental to or connected with the foregoing purposes, or in advancement thereof, but not for the pecuniary profit or financial gain of its directors or officers.

(b) Notwithstanding any other provisions of these Articles of Incorporation, this corporation is organized and operated exclusively for one or more of the purposes as specified in both Section 501(c)(3) and Section 2055 of the Internal Revenue Code of 1986, including religious,

charitable, scientific, literary and educational purposes, and shall not carry on any activities not permitted to be carried on by an organization exempt from Federal tax under Section 501(c)(3) of the Internal Revenue Code and its regulations as they now exist or as they may hereafter be amended, or by an organization, contributions to which are deductible under Section 170(c)(2) of the Code and regulations as they now exist and as they may hereafter be amended.

(c) No part of the net earnings of this corporation shall inure to the benefit of any member, trustee, officer or director of this corporation, or to any private individual (except that reasonable compensation may be paid for services rendered to or for this corporation affecting one or more of its purposes), and no member, trustee, officer or director of this corporation, or any private individual shall be entitled to share in the distribution of any of the corporate assets on dissolution of this corporation.

(d) No substantial part of the activities of this corporation shall be the carrying on of propaganda or otherwise attempting to influence legislation, and this corporation shall not participate in, or intervene in (including the publication or distribution of statements) any political campaign on behalf of (or in opposition to) any candidate for public office.

(e) In the event of dissolution, all of the remaining assets and property of the corporation shall, after necessary expenses thereof, be distributed to such organizations as shall qualify under both Section 501(c)(3) and Section 2055 of the Internal Revenue Code of 1986, as amended.

(f) The corporation will distribute its income for each taxable year at such time and in such manner as not to become subject to the tax on undistributed income imposed by Section 4942 of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax laws.

(g) The corporation will not engage in any act of self-dealing as defined in Section 4941(d) of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax laws.

(h) The corporation will not retain any excess business holdings as defined in Section 4943 of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax laws.

(i) The corporation will not make any investments in such manner as to subject it to tax under Section 4944 of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax laws.

(j) The corporation will not make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax laws.

ARTICLE IV

Powers

(a) This corporation shall have and exercise all powers necessary or convenient to effect any and all of the religious, educational, scientific and charitable purposes for which this corporation is organized.

(b) This corporation shall neither have nor exercise any power, nor shall it engage directly or indirectly in any activity, that would invalidate its status:

(1) as a corporation that is exempt from federal income taxation as an organization described in Section 501(c)(3) of the Code; or

(2) as a corporation contributions to which are deductible under Section 170(c)(2) of the Code.

ARTICLE V

Members

This corporation shall not have members.

ARTICLE VI

Term of Existence

The term for which this corporation is to exist shall be perpetual.

ARTICLE VII

Registered Agent and Registered Office

The registered agent of this corporation shall be CT Corporation System, and the registered office of this corporation shall be 1200 S. Pine Island Road, Plantation, Florida 33324. This corporation shall have the right to change such registered agent and registered office as provided by law.

ARTICLE VIII

Directors and Officers

The affairs of this corporation shall be managed by directors who shall be elected as provided in the bylaws and by officers who shall be elected by the Board of Directors. The officers to be elected shall be those provided for in the bylaws of this corporation. The duties of the respective

officers and the manner of filling vacancies in the offices of this corporation shall be as provided in the bylaws.

The number of directors and the manner of filling vacancies on the Board of Directors shall be provided in the bylaws of this corporation. The number shall not be less than three, but may be any number in excess thereof. A quorum for the transaction of business shall be a majority of the directors qualified and active, and the act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the directors. Meetings of the Board of Directors may be held within or without the State of Florida.

ARTICLE IX

Bylaws

The bylaws of this corporation may be made, altered, amended or repealed, and new bylaws may be adopted from time to time by the Board of Directors.

ARTICLE X

Amendment of Articles of Incorporation

These Articles may be amended from time to time by the Board of Directors.

IN WITNESS WHEREOF, the undersigned has executed these Amended and Restated Articles of Incorporation for the uses and purposes herein expressed this 23rd day of May, 1998.

THE JANE AND STUART WATSON
FOUNDATION, INC.

BY: Jane P. Watson
Jane P. Watson, President