

Division of Corporations

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Division of Corporations

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FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
DEC 28 AM 10:44**FLORIDA NON-PROFIT CORPORATION****The Harold L. and Marcy N. Libby Foundation, Inc.**

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ARTICLES OF INCORPORATION
OF
THE HAROLD L. AND MARCY N. LIBBY
FOUNDATION, INC.

THE UNDERSIGNED incorporator of these Articles of Incorporation, being a natural person competent to contract is desirous of forming a Corporation Not for Profit, pursuant to Chapter 617, of the Laws of the State of Florida.

ARTICLE I

NAME: The name of this Corporation shall be:

THE HAROLD L. AND MARCY N. LIBBY FOUNDATION, INC.

ARTICLE II

PRINCIPAL OFFICE, REGISTERED OFFICE AND REGISTERED AGENT: The principal office of said Corporation shall be located at:

415 L'Ambiance Drive
Longboat Key, FL 34228

The mailing address of the Corporation shall be:

415 L'Ambiance Drive
Longboat Key, FL 34228

The Directors of the Corporation may change the location of the principal office of said Corporation from time to time. The registered office of the Corporation shall be located at:

415 L'Ambiance Drive
Longboat Key, FL 34228

Prepared by:
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and the registered agent shall be:

HAROLD L. LIBBY

ARTICLE III

NON-PROFIT PURPOSE: This Corporation is organized exclusively for charitable, religious, educational and scientific purposes within the meaning of Internal Revenue Code ("IRC") Section 501(c)(3), including the making of distributions to organizations that qualify as tax exempt organizations under IRC Section 501(c)(3), or corresponding sections of any future federal tax code; and is authorized to exercise such powers as are in furtherance of its exempt status and for purposes for which a Corporation may be formed under the Florida Not For Profit Corporation Act.

PURPOSES: To acquire funds and other assets by gift, donation and otherwise; to hold and invest the same; to provide funds and promote such activities for such charitable, scientific and educational purposes as the Board of Directors of the Corporation may determine from time to time; and to do all other things necessary or desirable in connection with the foregoing purposes.

ARTICLE IV

POWERS: This corporation shall have and exercise all the powers of non-profit corporations under the laws of the State of Florida, but within the restrictions of IRC Section 501(c)(3) and which are convenient or necessary to effect the purposes of the corporation.

LIMITATIONS ON POWERS:

(1) No part of the assets or net earnings of the Corporation shall be distributable to or inure to the benefit of, its members, directors, officers, or 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 III hereof.

(2) No substantial part of the organization's activities shall be the carrying on of propaganda or otherwise attempting to influence legislation.

(3) The Corporation shall not directly or indirectly 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.

(4) The Corporation may not pursue objectives or engage in activities which will characterize it as an action organization.

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(5) Notwithstanding any other provision of these articles, the Corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under IRC Section 501(c)(3), or corresponding section of any future federal tax code, or (b) by a corporation, contributions to which are deductible under IRC Section 170(c)(2), or corresponding section of any future federal tax code.

ARTICLE V

PRIVATE FOUNDATION; LIMITATIONS ON OPERATIONS:

If the Corporation is a Private Foundation within the meaning of IRC Section 509, then the provisions of this Article shall apply.

(1) The Corporation will distribute its income for each tax year at such time and in such manner so that it will not become subject to the tax on undistributed income imposed by IRC Section 4942, or corresponding provisions of any later federal tax laws.

(2) The Corporation will not engage in any act of self-dealing as defined in IRC Section 4941(d), or corresponding provisions of any later federal tax laws.

(3) The Corporation will not retain any excess business holdings as defined in IRC Section 4943(c), or corresponding provisions of any later federal tax laws.

(4) The Corporation will not make any investments in a manner that would subject it to tax under IRC Section 4944, or corresponding provisions of any later federal tax laws.

(5) The Corporation will not make any taxable expenditures as defined in IRC Section 4945(d), or corresponding provisions of any later federal tax laws.

ARTICLE VI

QUALIFICATION OF MEMBERS AND MANNER OF ADMISSION:

(1) The membership shall be open to all persons interested in the objectives of the corporation. The initial members of the corporation shall be:

HAROLD L. LIBBY
MARCY N. LIBBY

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(2) The By-Laws of the corporation may prescribe additional qualifications for membership and may provide for additional classes of members.

(3) Prospective members shall be admitted to membership upon approval by the Board of Directors, according to procedures and limitations established in the By-Laws.

ARTICLE VII

TERM OF EXISTENCE: The term for which this Corporation is to exist shall be perpetual, unless sooner dissolved pursuant to the provisions of Florida Statute 617, as amended.

ARTICLE VIII

DISTRIBUTION OF ASSETS UPON DISSOLUTION: The assets of the Corporation are dedicated to the exempt educational and charitable purposes within the meaning of IRC 501(c)(3) described in Article III above. Upon the dissolution of the Corporation, assets shall be distributed for one or more exempt purposes within the meaning of IRC Section 501(c)(3), or corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose as the Board of Directors shall determine. Any such assets not so disposed of 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 or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

ARTICLE IX

NAME AND ADDRESS OF INCORPORATOR: The name and address of the incorporator to these Articles is as follows:

HAROLD L. LIBBY

415 L'Ambiance Drive
Longboat Key, FL 34228

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ARTICLE X

DIRECTORS: The affairs of this Corporation shall be managed by a governing Board called the Board of Directors, who shall be elected at the Annual Meeting of the Corporation. The number of Directors shall initially be three (3). The number may be increased as provided in the By-Laws of the Corporation, but shall never be fewer than three (3). Vacancies on the Board of Directors may be filled until the next Annual Meeting, in such manner as provided by the By-Laws. The Corporation has three (3) individuals to serve initially as Directors until the first election.

ARTICLE XI

OFFICERS: The officers shall be: a President, Vice President, Secretary and Treasurer. They shall be elected by the Board of Directors. The officers and members of the Board shall perform such duties, hold office for such terms, and take office at such times as shall be provided by the By-Laws of the Corporation.

ARTICLE XII

NAME OF OFFICERS: The names of the officers who are to serve until the first appointment or election next following the filing of these Articles of Incorporation, pursuant to Florida Statutes, Chapter 617, as amended, are as follows:

HAROLD L. LIBBY
MARCY N. LIBBY

President/Treasurer
Vice President/Secretary

ARTICLE XIII

AMENDMENT OF ARTICLES OF INCORPORATION: These Articles may be amended by a majority of the members present and voting at any regular or special meeting of the Corporation, provided, however that these Articles of Incorporation shall not be amended unless written notice is first given of the proposed Amendment to each and every member of the Corporation, ten (10) days prior to the regular or special meeting of the Corporation; provided, however, that any amendment will not adversely affect the status of the corporation as an organization qualifying under IRC Section 501(c)(3).


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ARTICLE XIV

INDEMNIFICATION: The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil or criminal, administrative or investigative (whether or not by or in the right of the Corporation), by reason of the fact that he is or was a director or officer of the Corporation, against any and all expenses (including attorney's fees, Court costs and appellate costs and fees), judgments, fines and amounts paid in settlement incurred by him in connection with such action, suit or proceeding, except for an officer or director who is adjudged guilty of willful misfeasance or willful malfeasance in the performance of his duties. Such right of indemnification shall continue as to a person who has ceased to be a director or officer and shall inure to the benefit of the heirs and personal representatives of such person. Provided however, that if any past or present officer or director sues the Corporation, other than to enforce this indemnification, such past or present director or officer instituting such suit shall not have the right of indemnification hereunder in connection with such suit. The Corporation is authorized to purchase insurance to provide funds for the indemnification hereinabove set forth, and, if such insurance is purchased but the proceeds of the same are not sufficient to cover the cost of indemnification, then the deficiency shall be paid from Corporate funds. If there are no funds available to pay the cost of the indemnification or deficiency resulting from insufficient insurance coverage, then the Board of Directors shall assess the membership to cover such costs. This indemnification is an absolute right, and such assessments shall be made notwithstanding any other provisions contained herein to the contrary.

IN WITNESS WHEREOF, the undersigned incorporator, has hereunto executed these Articles this 27 day of December, 2000, for the purpose of forming this non-profit corporation under the laws of the State of Florida, and hereby makes and files in the office of the Secretary of State of the State of Florida these Articles of Incorporation and certifies that the facts herein stated are true.


HAROLD L. LIBBY

"INCORPORATOR"

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ACCEPTANCE BY REGISTERED AGENT

Having been named Registered Agent to accept service of process for the above-stated Corporation at the registered office designated in the Articles, I hereby accept such designation and agree to serve as Registered Agent.


HAROLD L. LIBBY

"REGISTERED AGENT"

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