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PARTNER

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THEODORE PROPP
DAVID G. LUBELL

December 26, 2000

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FEDERAL EXPRESS

Department of State
Division of Corporations
409 East Gaines Street
Tallahassee, FL 32399

Re: Theodore Augustus Bell III Foundation, Inc.

Dear Sir or Madam:

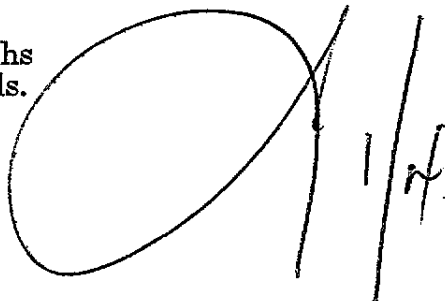
Enclosed for filing are the Articles of Incorporation for the above-referenced non-profit corporation, together with one photocopy of same. I am also enclosing a Firm check, payable to the Department of State, in the amount of \$87.50 in payment for the applicable filing fee, together with the fees for a Certified Copy and Certificate of Status.

Please send the certified copy and the certificate of status to my attention at the address set forth above. Thank you for your cooperation in this matter.

Very truly yours,


Mitchell Lapidus

ML:hs
Encls.



FILED
99 DEC 27 PM 4:04
SECRETARY OF STATE
TALLAHASSEE FLORIDA

ARTICLES OF INCORPORATION

Of

The Theodore Augustus Bell III Foundation, Inc.

In Compliance with Chapter 617, F.S. (Not for Profit)

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SECRETARY OF STATE
TALLAHASSEE FLORIDA

Article I - Name

The name of the corporation is The Theodore Augustus Bell III Foundation, Inc.

Article II - Principal Office

The office of the corporation is to be located at 340 Island Road, Palm Beach, Florida, 33480, in the County of Palm Beach, State of Florida.

Article III - Purpose

The purposes for which the corporation is formed are:

(a) to operate exclusively for charitable, scientific, literary or educational purposes;

(b) to provide grants, either directly or through donation to publicly supported organizations operated exclusively for charitable purposes, for the purpose of advancing literacy and education.

(c) 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 or its members, directors or officers.

Article IV - Manner of Election

The manner in which directors are elected or appointed is through appointment by the Founder of the Corporation, Theodore A. Bell, and, in the event of his death, through election by the existing Board of Directors.

Article V - Initial Directors/Officers

The names and addresses of the initial directors and officers until the first annual meeting are:

| NAMES | ADDRESSES |
|--|---|
| THEODORE A BELL President and Director | 340 Island Road Palm Beach Florida 33480 |
| MICHAEL AINSLEY Director | 340 Island Road Palm Beach, Florida 33480 |
| WILLIAM WALLACE Director | 340 Island Road Palm Beach, Florida 33480 |

Article VI - Initial Registered Agent and Street Address

The name and Florida street address of the Registered agent is Theodore A. Bell, 340 Island Road, Palm Beach, Florida, 33480.

Article VII - Incorporator

The name and address of the Incorporator is Mitchell Lapidus, Tanner Propp, LLP, 99 Park Avenue, New York, New York 10016.

Article VIII - Private Foundation Status

In each year the corporation shall be deemed to be a "private foundation", as that term is defined in Section 509 of the Internal Revenue Code of 1986, as amended:

- (A) The corporation shall distribute its income for each taxable year at such time and in such manner as to not subject it to tax under Section 4942 of said Code, and
- (B) The corporation shall not
 - (1) engage in any act of self-dealing as defined in Section 4941(d) of the Code;

- (2) retain any excess business holdings as defined in Section 4943(c) of the Code;
- (3) make any investments in such manner as to subject the corporation to tax under Section 4944 of the Code; or
- (4) make any taxable expenditures as defined in Section 4945(d) of the Code.

The corporation shall not attempt to influence legislation by propaganda or otherwise or to participate in or intervene in any political campaign on behalf of any candidate for public office, or carry on any other activity not permitted to be carried out by a corporation exempt from taxation under Section 501(c)(3) of the Internal Revenue Code as now in effect or as hereafter amended, or by a corporation contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code as now in effect or as hereafter amended.

Having been named as registered agent to accept service of process for the above stated corporation at the place designated in this Certificate, I am familiar with and accept the appointment as registered agent and agree to act in this capacity.


Theodore A. Bell
Registered Agent

12/6/00
Date


Mitchell Lapidus,
Incorporator

12/6/00
Date

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TALLAHASSEE FLORIDA