

NO1000000238

RAYMOND M. CHAUNCEY
1273 MANUCY RD,
AMELIA ISLAND, FL 32034

January 2, 2001

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

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*****78.75 *****78.75

SUBJECT: Business and Emerging Technology Accelerator-1, Inc.

Enclosed is an original and one copy of the articles of incorporation and a check for \$78.75.

FROM: RAYMOND M. CHAUNCEY
1273 Manucy Rd.
Amelia Island, FL 32034

Please file the articles and return a copy to me.


RAYMOND M. CHAUNCEY

FILED
01 JAN -5 PM 4: 24
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Feb 1/10
⑦

ARTICLES OF INCORPORATION
OF
Business and Emerging Technology Accelerator-1, Inc.

FILED
01 JAN -5 PM 4: 24
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned subscriber of these Articles of Incorporation, a natural person competent to contract, hereby acts as an incorporator for a corporation under the laws of the State of Florida and adopts the following Articles of Incorporation for such corporation.

ARTICLE I. NAME

The name of the corporation is Business and Emerging Technology Accelerator-1, Inc.,

ARTICLE II. COMMENCEMENT OF EXISTENCE

The existence of the corporation will commence on the date of the filing of these Articles of Incorporation.

ARTICLE III. PURPOSE

This non-profit corporation is formed to carry out the educational, training and operational functions as a business incubator. This corporation may engage in any activity or business permitted under the laws of the United States and Florida, as an educational organization within the meaning of Section 501(c)(3) of the Internal Revenue Code., for the purpose of business and entrepreneurial education.

ARTICLE IV. BOARD OF DIRECTORS

SECTION 1. The concerns, direction and management of the affairs of this corporation shall be vested in the Board of Directors.

SECTION 2. The Board shall consist of at least seven (7) and no more than thirteen (13) directors. Each director shall serve an initial term of one (1) year, and, if it be mutually agreeable to the directors and to a majority of the other directors, an additional term of one (1) year. The initial and additional terms of directors shall be each deemed to begin on January 1st of the year in which they were elected to the Board and shall expire on December 31st one calendar year thereafter.

SECTION 3. Well prior to the end of any year in which any director's term of office shall expire, the President shall appoint a Nominating Committee of three (3) Board members. The Committee shall solicit and receive suggestions for nomination of members of the corporation for election to the Board, shall conduct inquiries of and about the suggested nominees, and shall report to the Board about the persons the Committee designates as nominees for election.

SECTION 4. By a majority vote of the Board members present at a Special Meeting called pursuant to Section 2 of Article V hereof, nominees for election shall be elected to the Board.

SECTION 5. Vacancies on the Board, resulting from any cause other than the expiration of a director's term, shall be filled through election by the directors remaining in office.

SECTION 6. Directors, as such, and members of committees appointed, shall be classed as volunteers and shall not receive any salaries or fees for their services but may be reimbursed for any expenses incurred in fulfilling their duties, subject to the approval of the President.

ARTICLE V

MEETINGS OF BOARD

SECTION 1. Regular meetings of the Board shall be held once a quarter at such time and place as the President may designate.

SECTION 2. Special meetings of the Board shall be held upon the call of the President, Vice President, or by a majority of the Directors. Notice of the time and place of such meetings will be given to all directors at least three (3) days prior to such meetings. Any meeting may be held without three (3) days notice provided each Director shall waive, in writing, the notice otherwise required.

SECTION 3. The presence of a majority of the Directors shall be necessary at any meeting to constitute a quorum to transact business. An act of the majority of the Directors shall be the act of the Board.

SECTION 4. Should an urgent situation arise wherein the time delay in calling a special Board Meeting is not practical or possible, then the telephone concurrence of a majority of the Directors shall be the act of the Board in the handling of an urgent situation.

SECTION 5. If any member of the Board shall be absent from two (2) consecutive regular meetings without being excused from attendance by the Board, he/she shall be deemed to have resigned from

office and the vacancy so caused shall be filled as herein provided for the filling of vacancies in the membership of the Board.

SECTION 6. Except as otherwise prescribed in these Bylaws, decisions at any meeting of the Board or other committees shall be by majority vote of those present and voting. Each Director shall have one vote and no proxy votes shall be permitted.

ARTICLE VI

OFFICERS

SECTION 1. The corporation shall have a President, Vice President, Secretary , and Treasurer, all of whom shall also be Directors. No officer shall hold office for more than two consecutive terms of one year. No person may hold more than one office at the same time.

SECTION 2. Whenever any vacancy shall occur in any office of the Society by death, resignation or otherwise, the vacancy may be filled by the Board.

SECTION 3. The President shall preside over all meetings of the corporation and the Board, shall be ex officio with vote, a member of all committees of the Board;

SECTION 4. The Vice President shall fulfill all functions of the President when the latter is incapacitated, is unavailable, or for any reason cannot preside.

SECTION 5. The Secretary shall take and preserve minutes of all meetings of the corporation and the Board and perform other duties assigned by the Board. The Secretary shall cause the minutes of all meetings to be printed in a form which shall be available, upon request, to all directors.

SECTION 6. The Treasurer shall receive and deposit in a bank designated by the Board, all monies and securities, disburse funds in accordance with a budget approved by the Board of Directors and submit quarterly reports to the Board.

SECTION 7. Should a vacancy occur in an office during the officer's term of office, the Board of Directors shall nominate an interim replacement and at the next regular meeting of the Board, wherein a quorum is present, nominations shall be accepted from the floor and if more than one person is nominated to fill the vacancy for the unexpired term, then the vote is to be taken by secret ballot.

ARTICLE VII. INITIAL REGISTERED OFFICE AND AGENT

The street address of the registered agent and office of the corporation is 1273 Manucy Road, Amelia Island, FL 32034 and the name at that address is Raymond M. Chauncey. The signature of Raymond M. Chauncey as incorporator of Business and Emerging Technology Accelerator-1, Inc. indicates that he accepts the duties and obligations of the position of registered agent.

ARTICLE VIII. PRINCIPAL OFFICE AND MAILING ADDRESS

The principal office and mailing address of this corporation is:

1273 Manucy Road

Amelia Island, FL 32034

ARTICLE IX. INCORPORATION

The name and address of the incorporator signing these Articles of Incorporation is:

Raymond M. Chauncey

1273 Manucy Rd.

Amelia Island, FL 32034

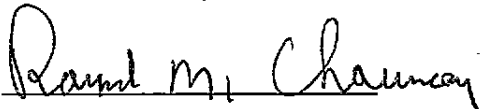
The incorporator of the corporation assigns to the corporation the rights under Section 607.161, Florida Statutes, to constitute a corporation, and he assigns to those persons designated by the Board of Directors any rights he may have as incorporator to acquire any of the capital stock of this corporation, this assignment becoming effective of the date existence begins.

ARTICLE X. AMENDMENTS

This corporation reserves the right to amend, alter, change or repeal any provisions contained in these Articles of Incorporation or any amendment hereto and any right conferred upon a share holder is subject to this reservation.

IN WITNESS WHEREOF, the undersigned incorporator has executed these Articles of Incorporation, this 2nd day of January, 2001.

I hereby am familar with and accept the duties and responsibilities of Registered Agent.



Raymond M. Chauncey Registered Agent/Incorporator