

Division of Corporations

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FLORIDA NON-PROFIT CORPORATION

The Glenridge Real Estate Acquisition Co., Inc.

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FLORIDA DEPARTMENT OF STATE  
Katherine Harris  
Secretary of State

December 4, 2001

ROGERS TOWERS BAILEY

SUBJECT: THE GLENRIDGE REAL ESTATE ACQUISITION CO., INC.  
REF: W01000027503

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refax the complete document, including the electronic filing cover sheet.

The name of the corporation must contain a corporate suffix. This suffix may be: CORPORATION, CORP., INCORPORATED, or INC. Sections 617.0401(1)(a) and 617.1506(1), Florida Statutes, prohibits the use of the word COMPANY or CO. in the name of a non-profit corporation.

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**ARTICLES OF INCORPORATION  
OF  
THE GLENRIDGE REAL ESTATE ACQUISITION, INC.**

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Pursuant to Florida Not For Profit Corporation Act, Chapter 617, Florida Statutes, the following is submitted:

**ARTICLE I  
NAME**

The name of this corporation (the "Corporation") is: **THE GLENRIDGE REAL ESTATE ACQUISITION, INC.**

**ARTICLE II  
NOT FOR PROFIT CORPORATION**

The Corporation is a not for profit corporation under Chapter 617, Florida Statutes.

**ARTICLE III  
DURATION**

The Corporation shall have perpetual existence unless dissolved sooner according to law.

**ARTICLE IV  
PRINCIPAL OFFICE**

The principal office of the Corporation will be located at 8590 Potter Park Drive, Suite A, Sarasota, Florida 34238-9852, or at such other address as may be determined by the Board of Directors. The mailing address of the Corporation is 8590 Potter Park Drive, Suite A, Sarasota, Florida 34238-9852, or at such other address as may be determined by the Board of Directors.

**ARTICLE V  
REGISTERED AGENT**

The resident agent of the Corporation is Charles R. Curley, Jr., Esq., whose address is 1301 Riverplace Boulevard, Suite 1500, Jacksonville, Florida 32207.

**ARTICLE VI  
PURPOSES**

(a) This Corporation is organized for the exclusive purpose of holding title to property, collecting income therefrom, and turning over the entire amount thereof, less expenses, to The Glenridge on Palmer Ranch, Inc. ("The Glenridge"), an organization which is exempt under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or as time to time may be replaced (the "Code"), in accordance with Section 501(c)(2) of the Code. In connection therewith, the Corporation may borrow money and issue evidence of indebtedness and may secure the same by mortgage, pledge or other lien on the property of the Corporation. The Corporation may not engage in any other business or activity.

(b) In the event that The Glenridge is no longer exempt under Section 501(c)(3) of the Code, the Board of Directors of the Corporation shall act to dissolve the Corporation and to distribute all of the assets of the Corporation in accordance with paragraph (c)(iii) of this Article VI.

(c) Notwithstanding any other provision of these Articles of Incorporation:

(i) No part of the net earnings of the Corporation shall inure to the benefit of or

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be distributable to any director of the Corporation, trustee of the Corporation, officer of the Corporation, or any private individual (except that reasonable compensation may be paid for services rendered to or for the Corporation and payments and distributions may be made in furtherance of one or more of its purposes); and no director, trustee, officer, or any private individual shall be entitled to share in the distributions of any of the corporate assets on dissolution of the Corporation. No substantial part of the activities of the Corporation shall be the carrying on of propoganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publication or distribution of statements) any political campaign on behalf of any candidate for public office.

(ii) The Corporation shall not conduct or carry on any activities not permitted to be conducted or carried on by an organization exempt from taxation under Section 501(c)(2) of the Code and the Regulations thereunder as they now exist or as they may hereafter be amended or replaced.

(iii) Upon the dissolution of the Corporation, the assets of the Corporation shall be distributed to The Glenridge provided that, at the time of such dissolution, The Glenridge is an organization exempt from federal income tax under Section 501(c)(3) of the Code. If The Glenridge is not an organization exempt from federal income tax under Section 501(c)(3) of the Code at such time, the Board of Directors of the Corporation shall cause the assets of the Corporation to be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Code, or to be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by a court of competent jurisdiction 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.

(iv) The Corporation is organized pursuant to the Florida Not For Profit Corporation Act and does not contemplate pecuniary gain or profit and is organized for nonprofit purposes.

**ARTICLE VII  
MEMBERSHIP**

The Corporation shall have as its sole member The Glenridge on Palmer Ranch, Inc., a Florida not for profit corporation and an organization exempt from federal income tax under Section 501(c)(3) of the Code.

**ARTICLE VIII  
DIRECTORS**

The Corporation shall at all times have at least three (3) members of the Board of Directors. Members of the Board of Directors shall be appointed as provided in the Bylaws of the Corporation. The names and addresses of the initial members of the Board of Directors of the Corporation to serve until their successors are qualified and elected pursuant to the Bylaws of the Corporation are:

- |                      |   |
|----------------------|---|
| Mary Fran Carroll    | 8590 Potter Park Drive, Suite A<br>Sarasota, Florida 34238-9852 |
| Marvin E. Gross      | 8590 Potter Park Drive, Suite A<br>Sarasota, Florida 34238-9852 |
| J. Russell Wiltshire | 8590 Potter Park Drive, Suite A<br>Sarasota, Florida 34238-9852 |

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Howard G. Crowell, Jr.	8590 Potter Park Drive, Suite A Sarasota, Florida 34238-9852
Donald D. Gehlbach	8590 Potter Park Drive, Suite A Sarasota, Florida 34238-9852
Don L. Albertson	8590 Potter Park Drive, Suite A Sarasota, Florida 34238-9852
Barbara Bell Smith	8590 Potter Park Drive, Suite A Sarasota, Florida 34238-9852
John S. Meserve	8590 Potter Park Drive, Suite A Sarasota, Florida 34238-9852
Bill McCarthy	8590 Potter Park Drive, Suite A Sarasota, Florida 34238-9852

**ARTICLE IX  
AMENDMENTS TO ARTICLES**

The Articles of Incorporation may be amended by the vote of a majority of the members of the Board of Directors of the Corporation and the Articles of Amendment may be signed by an officer of the Corporation.

**ARTICLE X  
BYLAWS**

Bylaws of the Corporation may be adopted or amended by the Board of Directors at any regular meeting or any special meeting called for that purpose, so long as they are not inconsistent with the provisions of these Articles of Incorporation.

**ARTICLE XI  
INCORPORATION**

The name and address of the sole incorporator of the Corporation are Charles R. Curley, Jr., Esq., 1301 Riverplace Boulevard, Suite 1500, Jacksonville, Florida 32207.

Signed by the Incorporator this 2<sup>nd</sup> day of December, 2001.



Charles R. Curley, Jr., Esq.  
1301 Riverplace Boulevard, Suite 1500  
Jacksonville, Florida 32207

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**CERTIFICATE OF DESIGNATION  
REGISTERED AGENT/REGISTERED OFFICE**

Pursuant to the provisions of Section 617.0501, Florida Statutes, the undersigned corporation, organized under the laws of the State of Florida, submits the following statement in designating the registered office/registered agent, in the State of Florida.

- 1. The name of the corporation is:  
**THE GLENRIDGE REAL ESTATE ACQUISITION, INC.**
- 2. The name and address of the registered agent and office are:  
**CHARLES R. CURLEY, JR., ESQ.  
1301 RIVERPLACE BOULEVARD, SUITE 1500  
JACKSONVILLE, FLORIDA 32207**

HAVING BEEN NAMED AS REGISTERED AGENT AND TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I HEREBY ACCEPT THE APPOINTMENT AS REGISTERED AGENT AND AGREE TO ACT IN THIS CAPACITY. I FURTHER AGREE TO COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATING TO THE PROPER AND COMPLETE PERFORMANCE OF MY DUTIES, AND I AM FAMILIAR WITH AND ACCEPT THE OBLIGATIONS OF MY POSITION AS REGISTERED AGENT.

Dated: December 2, 2001

  
Charles R. Curley, Jr.

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