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CAPITAL CONNECTION, INC.

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Albert Shapiro Fund, Inc

Signature _____

Requested by: SW

Name _____

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**ARTICLES OF INCORPORATION
OF
ALBERT SHAPIRO FUND, INC.
(A Nonprofit Corporation in Compliance with Chapter 617, Florida Statutes)**

In compliance with the requirements of the Laws of the State of Florida, and for the purpose of forming a Nonprofit Corporation Pursuant to Florida Law, the undersigned does hereby certify:

The following Articles of Incorporation for Albert Shapiro Fund, Inc., were adopted by the Board of Directors.

FIRST: That the name of the corporation (which is hereinafter called "the Corporation" is

ALBERT SHAPIRO FUND, INC.

SECOND: The principal place of business and mailing address of this Corporation shall be:

100 Sunrise Avenue, PH #1
Palm Beach, Florida 33480

THIRD: The general purposes for which the Corporation is formed are:

(A) To receive, administer and distribute funds for scientific, literary, educational purposes, for the prevention of cruelty to children or animals or to foster national or international amateur sports competition (but no part of its activities shall involve the provision of athletic facilities or equipment).

(B) To accept gifts, grants, devises, bequests and trusts which may from time to time be made to the Corporation, and to use the same in accordance with the powers authorized by law.

FOURTH: Exempt Status and Prohibited Activities: No part of the net earnings of the Corporation shall inure to the benefit of any private member or disqualified person. No substantial part of the activities of the Corporation shall be the carrying on of propaganda or otherwise attempting to influence legislation, and the Corporation shall not participate in or intervene in any

manner whatsoever in any political campaign on behalf of any candidate for public office. No payments, gifts or contributions shall, at any time, be made by the Corporation, which are not contributions to organizations, exempt from taxation on such contributions under the provisions of Section 501(c)(3) of the Internal Revenue Code and amendments thereto.

The Corporation shall not engage in any business for profit or for the benefit of the incorporators, members, directors, or any individual, nor shall it engage in any act of selfdealing as defined in Section 4941(d) of the Internal Revenue Code, or corresponding provisions of any subsequent Federal tax laws; make any investments in such manner as to subject it to tax under Section 4944 of the Internal Revenue Code, or corresponding provisions of any subsequent Federal tax laws; or make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code, or corresponding provisions of any subsequent Federal tax laws.

The Corporation shall 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 or corresponding provisions of any subsequent Federal tax laws.

The undersigned intends that transfers to the Corporation shall qualify for deduction under Sections 170, 2055 and 2522 of the Code and that the Corporation shall be exempt from Federal income tax as an organization described in Section 501(c)(3) of the Code. Accordingly, the provisions of these Articles shall be construed and the Corporation shall be managed in such manner as to assure the deductibility of transfers to the Corporation for Federal tax purposes and to assure its exemption for Federal income tax.

FIFTH: In the event of the liquidation or dissolution of the corporation no part of its assets shall be distributed to or for the benefit of the incorporators, members, directors or trustees; and any assets remaining in the Corporation, upon adoption of resolutions to liquidate or dissolve, shall be distributed under the provisions of Section 501(c)(3) of the Internal Revenue Code, and amendments thereto.

SIXTH: The initial registered agent of the Corporation is Abraham M. Mora, Esq., whose post office address is 777 South Flagler Drive, Suite 900-W, West Palm Beach, Florida 33401.

SEVENTH: The name and address of the Incorporator is:

Albert Shapiro
100 Sunrise Avenue, PH #1
Palm Beach, Florida 33480

EIGHTH: (A) The management of the affairs of the Corporation shall be vested in a Board of no less than three (3) Directors. The initial Directors of the Board shall be ALBERT SHAPIRO, EILEEN SHAPIRO EAVES, ABRAHAM M. MORA, and DIANE SHAPIRO. The

Board of Directors, may, by appropriate By-Laws, amend the number of Directors but there shall, at no time, be less than three (3). Subject to the provisions of Paragraphs (B) and (C) of this Article, the said By-Laws shall also provide for the selection of successor Directors and the filling of any vacancies occurring on the said Board.

(B) Upon the death or incapacity of ALBERT SHAPIRO, the assets of the Corporation shall be divided into equal shares and EILEEN SHAPIRO EAVES shall appoint Successor Directors to manage the affairs of fifty percent (50%) of the Corporation and DIANE SHAPIRO shall appoint Successor Directors to manage the affairs of the remaining fifty percent (50%) of the Corporation. Each of EILEEN SHAPIRO EAVES and DIANE SHAPIRO shall have the exclusive right and power to designate the Successor Directors to manage the affairs of her respective fifty percent (50%) of the Corporation; EILEEN SHAPIRO EAVES shall have no rights in the management of the respective share managed by DIANE SHAPIRO and vice versa. If either EILEEN SHAPIRO EAVES or DIANE SHAPIRO shall have predeceased ALBERT SHAPIRO, Successor Directors shall be appointed to manage such deceased party's respective share as provided for in the By-Laws; PROVIDED HOWEVER, that if DIANE SHAPIRO shall predecease ALBERT SHAPIRO or upon her subsequent death, EILEEN SHAPIRO EAVES shall appoint Successor Directors to manage such respective share.

(C) To the extent that a favorable determination letter can be obtained from the Internal Revenue Service determining that such share is exempt from Federal income tax under section 501(a) of the Internal Revenue Code as an organization described in section 501(c)(3), EILEEN SHAPIRO EAVES may remove her respective share of the Corporation and create a separate Corporation to be called

ALBERT SHAPIRO FOUNDATION, INC.

(hereinafter referred to as "the Second Corporation") which shall be governed under the terms of these Articles of Incorporation; PROVIDED, HOWEVER, that if such a favorable determination letter cannot be obtained from the Internal Revenue Service, EILEEN SHAPIRO EAVES' respective share shall not be removed and used to create a separate Corporation, but rather, shall remain a part of the Corporation and shall be managed by the respective Successor Directors as provided herein.

The undersigned intends that transfers to the Second Corporation shall qualify for deduction under Sections 170, 2055 and 2522 of the Code and that the Second Corporation shall be exempt from Federal income tax as an organization described in Section 501(c)(3) of the Code. Accordingly, the provisions of these Articles shall be construed and the Second Corporation shall be managed in such manner as to assure the deductibility of transfers to the Second Corporation for Federal tax purposes and to assure its exemption for Federal income tax.

NINTH: The Corporation shall have no capital stock and the members thereof shall consist of the members of the Board of Directors and those persons who may, from time to time, be elected to act therefor.

TENTH: The duration of the Corporation shall be perpetual.

IN WITNESS WHEREOF, I have signed these Amended and Restated Articles of Incorporation and acknowledged the same to be my act this 14 day of January, 2003.

ALBERT SHAPIRO FUND, INC.

By: Albert Shapiro
Albert Shapiro, President

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TALLAHASSEE, FLORIDA

ACCEPTANCE

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.

Signed on Jan. 15, 2003.

Abraham M. Mora
Abraham M. Mora
Resident Agent