

FEB. 15. 2007 8:00 AM

CAPITAL CONNECTION

N05000005009

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LOFTY IDEAS, INC.

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FEB. 15. 2007 8:55AM

CAPITAL CONNECTION

NO. 5689 P. 2

H07000041794

Articles of Amendment  
to  
Articles of Incorporation  
of

LOFTY IDEAS INC

(Name of corporation as currently filed with the Florida Dept. of State)

N05000005009

(Document number of corporation (if known))

Pursuant to the provisions of section 617.1006, Florida Statutes, this *Florida Not For Profit Corporation* adopts the following amendment(s) to its Articles of Incorporation:

NEW CORPORATE NAME (if changing):

(must contain the word "corporation," "incorporated," or the abbreviation "corp." or "inc." or words of like import in language; "Company" or "Co." may not be used in the name of a not for profit corporation)

AMENDMENTS ADOPTED- (OTHER THAN NAME CHANGE) Indicate Article Number(s) and/or Article Title(s) being amended, added or deleted: (BE SPECIFIC)

PLEASE SEE ATTACHED DOCUMENTS TO REFLECT CHANGES TO

ARTICLES OF INCORPORATION FOR LOFTY IDEAS INC.

(Attach additional pages if necessary)  
(continued)

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The date of adoption of the amendment(s) was: 2/14/2007

Effective date if applicable: \_\_\_\_\_  
(no more than 90 days after amendment file date)

Adoption of Amendment(s) **(CHECK ONE)**

- ☐ The amendment(s) was (were) adopted by the members and the number of votes cast for the amendment was sufficient for approval.
- ☒ There are no members or members entitled to vote on the amendment. The amendment(s) was (were) adopted by the board of directors.

Signature \_\_\_\_\_

(By the chairman or vice chairman of the board, president or other officer, if directors have not been selected, by an incorporator, if in the hands of a receiver, trustee, or other court appointed fiduciary, by that fiduciary.)

ROBERT SOCOL

(Typed or printed name of person signing)

INCORPORATOR

(Title of person signing)

FILING FEE: \$35

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Addendum to Articles of Incorporation

Lofly Ideas Inc.  
Document #: N05000005009

ARTICLE III


- 1) Lofly Ideas Inc. is organized for charitable, educational, and scientific purposes, including for such purposes, the promotion, publicity and the making of distributions to organizations that qualify as exempt organizations under section 501 (c) (3) of the Internal Revenue Code, or the corresponding section of any future federal tax code.
- 2) The Foundation's purpose will be to provide an environment for work/live loft units to aid in the relief of the poor, distressed, or the underprivileged. The environment will include, but not be limited to retail, office, classroom, and clinic space. The business component will create jobs for a minimum of 300 low-moderate income residents in the Overtown community in the city of Miami. The mix of tenants, homeowners, and businesses will attract and serve 10,000 people per month, thus resulting in the recycling of money into the community. It is anticipated that the Foundation will distribute most, if not all, of its assets on an annual basis. The entities to which the Foundation makes donations will be chosen entirely by the discretion of the Board of Directors of the Foundation.
- 3) The foundation may engage in a variety of fundraising activities, including, but not limited to, art and music events, health fairs, sale of Derek Cole Photography, etc. It is anticipated that the Foundation will distribute most, if not all, of its assets on an annual basis. The entities to which the Foundation makes donations will be chosen entirely in the discretion of the Board of Directors of the Foundation.

ARTICLE IV - INITIAL DIRECTORS/OFFICERSDirector/OfficerAddress

George Mcardle - Asst. Sec

210 Alhambra Circle #702  
Coral Gables, FL 33134

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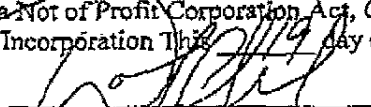
By   
Robert Socol

The name and address of the incorporator shall be Robert Socol c/o ARS & Associates Inc located at 20810 West Dixie Highway North Miami Beach, FL 33180

A.R.S. & Associates Inc.

  
Robert Socol  
INCORPORATOR

IN WITNESS WHEREOF, the undersigned, being the incorporator for the purpose of forming a Corporation pursuant to the Florida Not of Profit Corporation Act, Chapter 617, Florida Statutes, has signed these Articles of Incorporation This 19 day of Jan, 2007

  
DEREK COLE

STATE OF FLORIDA)  
COUNTY OF DADE)

BEFORE ME, a notary public authorized to take acknowledgements in the State and County set forth above, personally appeared Derek Cole.

IN WITNESS THEREOF, I have hereunto set my hand and affixed my official seal this 19 day of Jan, 2007



NOTARY PUBLIC, STATE OF FLORIDA

**ARTICLE VI - NO PRIVATE INUREMENTS;  
RESTRICTIONS ON ACTIVITIES**

- 1) No part of the net earnings of the Lofly Ideas Inc. shall inure to the benefit of, or be distributable to its members, trustees, 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 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 (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate public office.
- 3) Notwithstanding any other provision of these Articles, Lofly Ideas Inc. shall not carry on any other activities not permitted to be carried on (a) by an organization exempt from Federal income tax under section 501(c)(3) of the code or (b) by the organization's contributions which are deductible under section 170 (c) (2) of the Code, or the corresponding section of any future federal tax code.

**ARTICLE VII: DISTRIBUTION UPON DISSOLUTION**

Upon the dissolution of the corporation, assets shall be distributed for one or more exempt purposes within the meaning of section 501 (c) (3) of the Internal Revenue Code, or the 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. Any such assets not so disposed of by a Court of Competent Jurisdiction in Florida exclusively for such purposes as the court shall determine.