

To: FL Dept of State
Subject: 00699.4525

From: Tracy Spear

Monday, February 27, 2006 11:04 AM Page: 1 of 7

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FLORIDA PROFIT/NON PROFIT CORPORATION

NAGARJUNA TANTRIC BUDDHIST CENTER, INC.

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**ARTICLES OF INCORPORATION
OF
NAGARJUNA TANTRIC BUDDHIST CENTER, INC.
(A Not-For-Profit Corporation)**

The undersigned Incorporator of these Articles of Incorporation, being a natural person competent to contract, is desirous of forming a Corporation Not-For-Profit, pursuant to Chapter 617 of the Laws of the State of Florida.

ARTICLE I - NAME

The name of this Corporation shall be:

NAGARJUNA TANTRIC BUDDHIST CENTER, INC.

**ARTICLE II - PRINCIPAL OFFICE,
REGISTERED OFFICE AND REGISTERED AGENT**

The principal office of said Corporation shall be located at:

1371 Fayetteville Dr.
Springhill, FL 34609

The mailing address of the Corporation shall be:

1371 Fayetteville Dr.
Springhill, FL 34609

The Directors of the Corporation may change the location of the principal office of said Corporation from time to time. The registered office of the Corporation shall be located at:

1990 Main Street, Suite 700
Sarasota, Florida 34236

and the Registered Agent shall be Ruth E. McMahon.

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ARTICLE III - PURPOSES

NON-PROFIT PURPOSE: This Corporation is organized exclusively for religious, charitable, and educational purposes within the meaning of the Internal Revenue Code ("IRC") Section 501(c)(3), including the making of distributions to organizations that qualify as tax exempt organizations under IRC Section 501(c)(3), or corresponding sections of any future federal tax code; and is authorized to exercise such powers as are in furtherance of its exempt status and for purposes for which a corporation may be formed under the Florida Not-For-Profit Corporation Act.

PURPOSES: To establish a Buddhist Center to preserve in its entirety the authentic message of Buddha Shakyamuni and teachings of Nagarjuna, and in particular to teach Vajrayana Buddhism; to promote religious and educational purposes as the Board of Directors of the Corporation may determine from time to time; and to do all other things necessary or desirable in connection with the foregoing purposes.

ARTICLE IV - POWERS

This Corporation shall have and exercise all of the powers of non-profit corporations under the Laws of the State of Florida, but within the restrictions of IRC Section 501(c)(3), and which are convenient or necessary to effect the purposes of the Corporation.

LIMITATION ON POWERS:

1. No part of the assets or net earnings of the Corporation shall be distributable to, or inure to the benefit of, its members, directors, 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 organization's activities shall be the carrying on of propaganda or otherwise attempting to influence legislation.
3. The Corporation shall not directly or indirectly participate in, or intervene in (including the publishing or distribution of statements), any political campaign on behalf of or in opposition to any candidate for public office.
4. The Corporation may not pursue objectives or engage in activities which will characterize it as an action organization.
5. Notwithstanding any other provision of these Articles, the Corporation shall not carry on any other activities not permitted to be carried on: (a) by a corporation exempt from federal income tax under IRC Section 501(c)(3), or corresponding section of any future federal tax code, or (b) by a corporation, contributions to which are deductible under IRC Section 170(c)(2), or corresponding section of any future federal tax code.

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**ARTICLE V – QUALIFICATION OF MEMBERS
AND MANNER OF ADMISSION**

1. The membership shall be open to all persons interested in the objectives of the Corporation. The initial members of the Corporation shall be:

Stephen Marchese
Mary Kuka-Marchese
Ruth McMahon

2. The By-Laws of the Corporation may prescribe additional qualifications for membership and may provide for additional classes of members.

3. Prospective members shall be admitted to membership upon approval by the Board of Directors, according to procedures and limitations established in the By-Laws.

ARTICLE VI – TERM OF EXISTENCE

The term for which this Corporation is to exist shall be perpetual, unless sooner dissolved pursuant to the provisions of Florida Statutes, Chapter 617, as amended.

ARTICLE VII – DISTRIBUTION OF ASSETS UPON DISSOLUTION

The assets of the Corporation are dedicated to the exempt educational and charitable purposes within the meaning of IRC Section 501(c)(3) described in Article III above. Upon the dissolution of the Corporation, assets shall be distributed for one or more exempt purposes within the meaning of IRC Section 501(c)(3), or 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 as the Board of Directors shall determine. Any such assets not so disposed of shall be disposed of by the Circuit Court 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.

ARTICLE VII – NAME AND ADDRESS OF INCORPORATOR

The name and mailing address of the Incorporator of these Articles are as follows:

<u>Name</u>	<u>Address</u>
Ruth E. McMahon	1990 Main Street, Suite 700 Sarasota, Florida 34236

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ARTICLE VIII - OFFICERS AND DIRECTORS

The affairs of this Corporation shall be managed by a governing Board called the Board of Directors, who shall be elected at the annual meeting of the Corporation. Vacancies on the Board of Directors may be filled until the next annual meeting, in such manner as provided by the By-Laws. The officers shall be: a President, Vice President, Secretary and Treasurer. They shall be elected by the Board of Directors. The officers and members of the Board shall perform such duties, hold office for such terms, and take office at such times as shall be provided by the By-Laws of the Corporation.

ARTICLE IX - NAMES AND ADDRESSES OF DIRECTORS

The number of Directors shall initially be three (3). The number may be increased as provided in the By-Laws of the Corporation, but shall never be fewer than three (3). The names and addresses of the persons who shall serve as directors until the first election are:

<u>Name</u>	<u>Address</u>
Stephen Marchese	1371 Fayetteville Dr. Springhill, FL 34609
Mary Kuka-Marchese	1371 Fayetteville Dr. Springhill, FL 34609
Ruth McMahon	13105 Peregrin Circle Bradenton, FL 34212

ARTICLE X - AMENDMENT OF ARTICLES OF INCORPORATION

These Articles may be amended by a majority of the members present and voting at any regular or special meeting of the Corporation, provided, however, that these Articles of Incorporation shall not be amended unless written notice is first given of the proposed Amendment to each and every member of the Corporation ten (10) days prior to the regular or special meeting of the Corporation; provided, however, that any Amendment will not adversely affect the status of the Corporation as an organization qualifying under IRC Section 501(c)(3).

ARTICLE XI - INDEMNIFICATION

The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil or criminal, administrative or investigative (whether or not by or in the right of the Corporation), by reason of the fact that he or she is or was a director or officer of the Corporation, against any and all expenses (including attorneys' fees, Court costs and appellate costs and fees), judgments, fines and amounts paid

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in settlement incurred by him or her in connection with such action, suit or proceeding, except for an officer or director who is adjudged guilty of willful misfeasance or willful malfeasance in the performance of his or her duties. Such right of indemnification shall continue as to a person who has ceased to be a director or officer and shall inure to the benefit of the heirs and personal representatives of such person. Provided, however, that, if any past or present officer or director sues the Corporation, other than to enforce this indemnification, such past or present director or officer instituting such suit shall not have the right of indemnification hereunder in connection with such suit. The Corporation is authorized to purchase insurance to provide funds for the indemnification hereinabove set forth, and, if such insurance is purchased but the proceeds of the same are not sufficient to cover the cost of indemnification, then the deficiency shall be paid from Corporation funds. If there are no funds available to pay the cost of the indemnification or deficiency resulting from insufficient insurance coverage, then the Board of Directors shall assess the membership to cover such costs. This indemnification is an absolute right, and such assessments shall be made notwithstanding any other provisions contained herein to the contrary.

IN WITNESS WHEREOF, the undersigned Incorporator has hereunto executed these Articles this 26th day of February, 2006, for the purpose of forming this non-profit corporation under the Laws of the State of Florida, and hereby makes and files these Articles of Incorporation in the office of the Secretary of State of the State of Florida and certifies that the facts herein stated are true.


Ruth E. McMahon

"INCORPORATOR"

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ACCEPTANCE BY REGISTERED AGENT

Having been named as Registered Agent to accept service of process for the above-stated Corporation, at the registered office designated in the Articles, I hereby accept such designation and agree to serve as Registered Agent.

DATE: February 26, 2006

Ruth E. McMahon

Ruth E. McMahon
1990 Main Street, Suite 700
Sarasota, FL 34212

"REGISTERED AGENT"

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