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FLORIDA PROFIT/NON PROFIT CORPORATION

ALBERT W. BADER FOUNDATION, INC.

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**ARTICLES OF INCORPORATION
OF
ALBERT W. BADER FOUNDATION, INC.**

The undersigned incorporator to these Articles of Incorporation hereby subscribes these Articles of Incorporation to form a corporation (the "Corporation") not-for-profit under the Florida Not-for-Profit Corporation Act and other laws of the State of Florida (*Florida Statutes* Chapter 617).

**ARTICLE I
Name and Address**

The name of the Corporation is ALBERT W. BADER FOUNDATION, INC. The street address of the initial principal office and mailing address is c/o William Kalish, Esq., SunTrust Financial Centre, 401 East Jackson Street, Suite 1700, Tampa, Florida 33602. The Board of Directors may from time to time change the principal office or mailing address of the Corporation to any other address in the State of Florida.

**ARTICLE II
Purposes**

The purposes for which the Corporation is formed are exclusively educational and charitable within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986 or the corresponding provision of any future United States Internal Revenue Law (the "Revenue Laws") and the purposes of the Corporation are limited exclusively to the educational and charitable purposes set forth below. In carrying out such purposes, this Corporation shall have all of the powers and authorities granted by statute and law, including the power and authority to accept gifts, devise and other contributions for educational and charitable purposes, to hold and administer the funds and properties received and to expend, contribute and otherwise dispose of funds or properties for educational and charitable purposes either directly or by contribution to other Section 501(c)(3) organizations organized and operated exclusively for educational and charitable purposes; provided, however, said powers and authorities shall be exercised only in furtherance of educational and charitable purposes.

The primary purpose of this Corporation is to do all acts and things requisite, necessary, proper, and desirable to carry out and further the objectives for which the Corporation is formed; and, in general, to have all the rights, privileges, and immunities, and enjoy all the benefits of the State of Florida applicable to corporations of this character, including, but not limited to, the powers described in Section 617.0302 of the Florida Statutes, as amended, subject however to the requirements of any other applicable law and the other limitations provided in these Articles of Incorporation, or in the Corporation's Bylaws.

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**ARTICLE III
Powers**

The Corporation shall have the power, either directly or indirectly, either alone or in conjunction or in cooperation with others, to do any and all lawful acts and things and to engage in any and all lawful activities which may be necessary, useful, desirable, suitable or proper for the furtherance, accomplishment, fostering or attainment of any or all of the purposes for which the Corporation is organized, and to aid or assist other organizations whose activities are such as to further accomplish, foster or attain any of such purposes. Notwithstanding anything herein to the contrary, the Corporation shall exercise only such powers as are set forth in furtherance of the exempt purposes of organizations set forth in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, and its regulations as the same now exist or as they may be hereafter amended from time to time.

**ARTICLE IV
Board of Directors**

The affairs of the Corporation shall be managed by a Board of Directors, members of which shall be elected annually in accordance with the Bylaws. The number of Directors shall be fixed as set forth in the Bylaws of the Corporation but shall never be less than three (3). The names and addresses of the initial Board of Directors, consisting of those persons who shall serve until their successors are duly elected and qualified, shall be as follows:

<u>Name</u>	<u>Address</u>
Alan H. Mandeloff	1800 JFK Blvd., 20 th Floor Philadelphia, PA 19103
Richard Fitzgerald	1057 Clovernook Avenue Bensalem, Pennsylvania 19020
James Bogan	281 Charles Street, Southampton Pennsylvania 18966

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**ARTICLE V
Officers**

The officers of the Corporation shall be a President, Secretary and Treasurer, and such other officers as may be provided by the Bylaws. Officers shall be elected annually by the Board of Directors at its annual meeting.

**ARTICLE VI
Incorporator**

The name of the incorporator is Jeffrey M. Gad. The street address of the incorporator is 401 E. Jackson Street, Suite 1700, Tampa, Florida 33602.

**ARTICLE VII
Initial Registered Office and Agent**

The street address of the initial registered office of this Corporation is 515 East Park Avenue, Tallahassee Florida 32301 and the name of the initial registered agent at such address is CorpDirect Agents, Inc.

**ARTICLE VIII
Bylaws**

The Board of Directors of this Corporation shall provide such Bylaws for the conduct of its business and the carrying out of its purposes as they may deem necessary from time to time.

**ARTICLE IX
Amendments**

Amendments to these Articles of Incorporation shall be proposed by the officers of the Corporation and approved by the Board of Directors in accordance with the Bylaws of the Corporation.

**ARTICLE X
Limitations on Actions**

All of the assets and earnings of the Corporation shall be used exclusively for the exempt purposes hereinabove set forth, including the payment of expenses incidental thereto. No part of the net earnings shall inure to the benefit of or be distributable to its members, trustees, officers or any other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make distributions and payments in furtherance of the purposes set forth in Article 3 hereof. No substantial part of the Corporation's activity shall be for the carrying on of a program of propaganda or otherwise attempting to influence legislation, and the Corporation shall not participate in or interfere with (including the

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publication or distribution of statements regarding) any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of these Articles, the Corporation shall not carry on any activities not permitted to be carried on by an organization exempt from federal income taxation under Section 501(c)(3) of the Internal Revenue Code of 1986 (or corresponding provisions of any subsequent Revenue Laws) or any organization, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986 (or corresponding provisions of any subsequent Revenue Laws). The Corporation shall have no capital stock, pay no dividends, distribute no part of its net income or assets to any members, Directors or officers.

The Corporation is intended to be a private foundation, as defined in Section 509(a) of the Internal Revenue Code of 1986 (or corresponding provisions of any subsequent Revenue Laws), without limitation of the generality of the foregoing paragraph. During such time as the Corporation may be determined to be a private foundation, it shall not:

- (i) fail to 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 of 1986 (or corresponding provisions of any subsequent Revenue Laws);
- (ii) engage in any act of self-dealing as defined in Section 4941(d) of the Internal Revenue Code of 1986 (or corresponding provisions of any subsequent Revenue Laws);
- (iii) retain any excess business holdings as defined in Section 4943(c) of the Internal Revenue Code of 1986 (or corresponding provisions of any subsequent Revenue Laws);
- (iv) make any investment in such manner as to subject it to tax under Section 4944 of the Internal Revenue Code of 1986 (or corresponding provisions of any subsequent Revenue Laws); or
- (v) make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code of 1986 (or corresponding provisions of any subsequent Revenue Laws).

**ARTICLE XI
Dissolution**

Upon dissolution of the Corporation, all of its assets remaining after payment of or provision for all liabilities of the Corporation, including costs and expenses of such dissolution, shall be utilized exclusively for the exempt purposes of the Corporation or distributed to an organization described in Section 501(c)(3) or 170(c)(2) of the Internal Revenue Code of 1986, or to the corresponding provisions of any future Revenue Law, as shall be selected by the last Board of Directors. None of the assets will be distributed to any member, officer or Director of

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this Corporation. 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 XII
Term of Existence**

The Corporation shall have perpetual existence.

IN WITNESS WHEREOF, the undersigned incorporator executed these Articles of Incorporation this 29 day of January, 2008.



Jeffrey M. Gad, Incorporator

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ACCEPTANCE BY REGISTERED AGENT

Having been named as Registered Agent and to accept service of process for the within-named Corporation, at the place designated hereinabove, the undersigned hereby accepts the designation to act in this capacity, and agrees to comply with the provisions of all statutes relative to the proper and complete performance of his duties and acknowledges that he is familiar with and accepts the obligations of his position as registered agent.

CORPDIRECT AGENTS, INC.

Date: January 29, 2008

By: Katie Wonsch, Asst. Sec.

Registered Agent

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