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FEB 18 2008  
D. A. WHITE

2009 FEB 14 A 11:49  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

FILED

## COVER LETTER

Department of State  
Division of Corporations  
P. O. Box 6327  
Tallahassee, FL 32314

**SUBJECT:** KARL E. LARSEN FOUNDATION, INC.  
(PROPOSED CORPORATE NAME - MUST INCLUDE SUFFIX)

Enclosed is an original and one(1) copy of the Articles of Incorporation and a check for :

☐ \$70.00  
Filing Fee

☐ \$78.75  
Filing Fee &  
Certificate of  
Status

☒ \$78.75  
Filing Fee  
& Certified Copy

☐ \$87.50  
Filing Fee,  
Certified Copy  
& Certificate

**ADDITIONAL COPY REQUIRED**

**FROM:** Erik C. Larsen  
Name (Printed or typed)

243 W. Park Avenue, Ste. 201  
Address

Winter Park, FL 32789  
City, State & Zip

407-647-2011  
Daytime Telephone number

**NOTE: Please provide the original and one copy of the articles.**



FLORIDA DEPARTMENT OF STATE  
Division of Corporations

February 5, 2008

ERIK C. LARSEN  
243 W PARK AVENUE  
SUITE 201  
WINTER PARK, FL 32789

2ND MAILING

SUBJECT: KARL E. LARSEN FOUNDATION, INC.  
Ref. Number: W08000003163

We have received your document for KARL E. LARSEN FOUNDATION, INC. and your check(s) totaling \$70.00. However, the enclosed document has not been filed and is being returned for the following correction(s):

Not for profit corporations do not have shares of stock. Please delete ARTICLE IV SHARES.

Section 617.0202(d), Florida Statutes, requires the manner in which directors are elected or appointed be contained in the articles of incorporation or a statement that the method of election of directors is as stated in the bylaws.

Please return the corrected original and one copy of your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6933.

Dale White  
Regulatory Specialist II  
New Filing Section

Letter Number: 408A00004136

ARTICLES OF INCORPORATION  
OF THE  
KARL E. LARSEN FOUNDATION, INC.

Articles of Incorporation of the undersigned incorporator, a citizen of the United States, desiring to form a Non-Profit Corporation under the Non-Profit Corporation Laws of the State of Florida, hereby states:

ARTICLE I  
NAME OF CORPORATION  
The name of this Corporation shall be  
**Karl E. Larsen Foundation, Inc.**

ARTICLE II  
CORPORATE OFFICES  
The address of the Principal Office of this Corporation shall be  
**313 East Crescent, Clewiston, FL 33440**

The mailing address of this Corporation shall be:  
**P. O. Box 1266, Clewiston, FL 33440**

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

ARTICLE III  
DURATION OF CORPORATION  
The duration of this Corporation shall be Perpetual, unless sooner terminated by the Shareholders and Directors.

ARTICLE IV  
SHARES  
There shall be no shares of stock, common or otherwise, of the Corporation.

ARTICLE V  
PURPOSE OF CORPORATION  
The corporation is organized exclusively for charitable, religious, educational, and scientific purposes, including, for such purposes, 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. Specifically, the purpose of the corporation is To provide college scholarships to worthy graduates of Clewiston, Florida area high schools in such amounts and based upon specific standards of fairness and consistency for selection, as determined and maintained by the corporation .

The criteria for selecting recipients shall, generally, be based on the following:

1. Each year, the foundation will select between one (1) and three (3) recipients to receive partial scholarships in the year of selection and for the following three (3) years thereafter, so long as the recipient is enrolled as a full time student in a baccalaureate college.
2. The selection of recipients shall be based on need and class standing. Generally, but not exclusively, recipients will be selected using a "but for" test in that, but for financial assistance, the recipient would not be able to attend post high school schooling.
3. Further, candidates for selection shall be in or near the top twenty percent (20%) of his or her graduating class.
4. The selection process shall not, under any circumstance, be based in any way upon the race, creed, color, religion or gender of the potential recipients. Further, no scholarship shall be awarded to family members of the owners, officers or directors of the Foundation

#### ARTICLE VI OFFICERS AND DIRECTORS

Officers and Directors shall be elected pursuant to the by-laws of the corporation. The names and addresses of the persons who are the initial officers and initial directors of the corporation are as follows:

Office	Name	Address
President	Karl E. Larsen,	313 East Crescent, Clewiston, FL 33440
Vice-President	Erik C. Larsen,	243 West Park Avenue, Suite 201, Winter Park, FL 32789
Director	Karl E. Larsen,	313 East Crescent, Clewiston, FL 33440
Director	Erik C. Larsen,	243 West Park Avenue, Suite 201, Winter Park, FL 32789

#### ARTICLE VII DISTRIBUTION OF NET EARNINGS

No part of the net earnings of the corporation 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 V hereof. 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 for public office. 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 section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or (b) by a corporation, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code, or the corresponding section of any future federal tax code. Notwithstanding any other provision of these articles, this corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the purposes of this corporation.

#### ARTICLE VIII DISTRIBUTION OF NET EARNINGS

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 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.

#### ARTICLE IX INCORPORATOR OF THE CORPORATION

The name and address of the incorporator is

Karl E. Larsen, 313 East Crescent, Clewiston, FL 33440,

who hereby signs these Articles of Incorporation for the purpose of filing and registering same with the State of Florida.

#### ARTICLE X MEMBERSHIP & PROPERTY DISTRIBUTION

- (A) The initial Membership of this corporation shall consist of Karl E. Larsen.
- (B) While Karl E. Larsen shall initially be the sole member of the corporation, he shall have the right, subject to the approval of a majority of the Board of Directors, to admit as many additional members to the corporation as he chooses. Upon the admission of additional Members, each Member shall have equal rights, duties, and authority as the sole Member now has. After the addition of additional
- (C) The Memberships shall be non-transferable. The Members shall have voting rights to elect Directors, but without the right to cumulative voting therefore; shall have the right to remove any Director without cause by an affirmative vote thereon of Two- Third's majority; and

shall be required to approve, by a Two-Thirds majority, all action taken by the Board of Directors before such Board action may be taken, including amendment of the By-Laws of the corporation. Each Member shall also be a member of the Board of Directors, but there shall be addition! Directors of the Corporation as stated below.

(D) The Members of this corporation shall have no right, title, or interest whatsoever in its net income, property, or assets, nor shall any portion of such net income, property, or assets be distributed to any member on the dissolution or winding up of this corporation. Members of this corporation shall not be personally liable for the debts, liabilities, or obligations of this corporation, and shall not be subject to any assessments.

(E) No part of the net earnings, properties or assets of this corporation, on dissolution or otherwise, shall inure to the benefit of any private person or individual or any Member or Director of this corporation. On liquidation or dissolution all properties and assets of this corporation remaining after paying or providing for all debts and obligations shall be paid over to such fund, foundation or corporation organized and operated for charitable or religious purposes as the Board of Directors shall determine, and as shall at the time qualify as a tax exempt organization under the Internal Revenue Code Section 501 (c)(3) as the same may be amended.

#### ARTICLE XI RIGHTS, POWERS AND DUTIES

(A) The powers of this Corporation shall be exercised, its property controlled, and its affairs conducted by a Board of Directors. However, all actions of the Board of Directors, including the amendment of the By-Laws hereof, must be approved by a Two-Thirds majority of the Members of the corporation before such action may be taken. The number of Directors of the corporation shall number no fewer than two (2) Directors and no more than seven (7) Directors at any time, however, such number may be changed by a by-law duly adopted pursuant to the By-Laws of this corporation. While all Members of the corporation shall be members of the Board of Directors, the Members of the corporation shall also be authorized to elect outside Directors in such number as desired up to the maximum authorized number of Directors.

(B) The directors named herein as the first Board of Directors shall hold office until the first meeting of members, to be held on January 1, 2009, at Twelve Noon, at which time an election of Directors shall be held.

(C) Directors shall be elected at the first annual meeting, and at all times thereafter, shall serve for a term of Two (2) years until the second annual meeting of members following the election of Directors and until the qualification of the successors in office. Annual meetings shall be held at Twelve Noon, on January 1 of each year at the principal office of the corporation, or at such other place or places as the Board of Directors may designate from time to time by resolution.

(D) Any action required, or permitted to be taken by the Board of Directors under any provision of law, may be taken without a meeting, if all the members of the Board shall individually or collectively consent in writing to such action. Such written consent or consents

shall be filed with the minutes of the proceedings of the Board, and any such action by written consent shall have the same force and effect as if taken by unanimous vote of the Directors. Any certificate or other document filed under any provision of the law that relates to action so taken shall state that the action was taken by unanimous written consent of the Board of Directors without a meeting and that the Articles of incorporation and By-Laws of this corporation authorize the Directors to so act. Such a statement shall be prima facie evidence of such authority.

(E) Subject to the limitations contained in the By-Laws and any limitations set forth in the Not For Profit Corporation Act of Florida described above, concerning corporate action that may be authorized or approved by the Members of the corporation, the By-Laws of this corporation may be made, altered, rescinded, added to, or new By-Laws may be adopted, either by a resolution of the Board of Directors or by following the procedure set forth in the By-Laws.

ARTICLE X II  
INITIAL REGISTERED AGENT

The Initial Registered Agent to receive service of process and all notices to this corporation and to perform all other duties and responsibilities Chapter 607 and 621, Florida Statutes, shall be  
Karl E. Larsen, 313 East Crescent, Clewiston, FL 33440

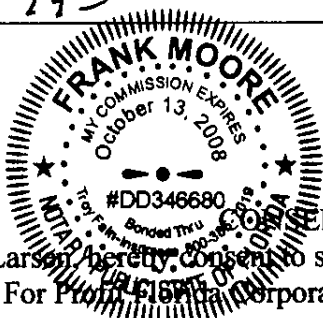
In witness whereof, I, **Karl E. Larsen**, the Incorporator of the Corporation, have hereunto subscribed my name this 19 day of Dec 2007.

Karl E. Larsen  
Karl E. Larsen

State of Florida  
County of Hendry

BEFORE ME, a Notary Public authorized to take acknowledgements in the State and County set forth above, personally appeared Karl E. Larsen, personally known to me and known by me to be the person who executed these foregoing Articles of Incorporation, and acknowledged before me that he executed these Articles.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal on  
Dec - 19 -, 2007.



Frank Moore  
Notary Public  
My Commission Expires:

AGENT OF REGISTERED AGENT  
I, Karl E. Larsen, hereby consent to serve as Registered Agent of Karl E. Larsen Foundation, Inc., a Not For Profit Corporation, to receive service of process and all notices to this corporation.

Karl E. Larsen  
Karl E. Larsen