

N08000002075

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐

PICK-UP

☐

WAIT

☐

MAIL

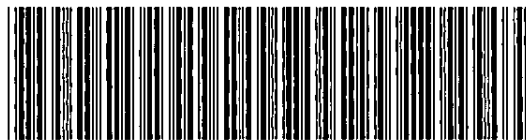
(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status _____

Special Instructions to Filing Officer:

Office Use Only



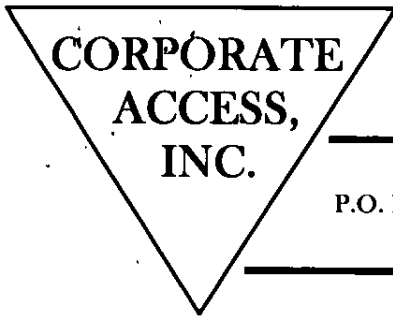
800119097208

02/29/08--01005--006 **78.75

RECEIVED
08 FEB 29 AM 10:17
DEPT. OF STATE
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

FILED
2008 FEB 29 PM 12:56
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

cf 3-3



"When you need ACCESS to the world"

236 East 6th Avenue . Tallahassee, Florida 32303
P.O. Box 37066 (32315-7066) (850) 222-2666 or (800) 969-1666 . Fax (850) 222-1666

WALK IN

PICK UP:

2/29/08 BU



CERTIFIED COPY



PHOTOCOPY



CUS



FILING

Articles

1.

Matthew 25 Foundation, Inc.

(CORPORATE NAME AND DOCUMENT #)

2.

(CORPORATE NAME AND DOCUMENT #)

3.

(CORPORATE NAME AND DOCUMENT #)

4.

(CORPORATE NAME AND DOCUMENT #)

5.

(CORPORATE NAME AND DOCUMENT #)

6.

(CORPORATE NAME AND DOCUMENT #)

SPECIAL INSTRUCTIONS:



ARTICLES OF INCORPORATION

OF

MATTHEW 25 FOUNDATION, INC.

FILED

2008 FEB 29 PM 12: 56

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

I, the undersigned, who is a natural person competent to contract, acting as Incorporator, for the purpose of forming a corporation under the Florida Not for Profit Corporation Act, Chapter 617, of the Florida Statutes, adopt the following Articles of Incorporation for such corporation:

I.

The name of the corporation is MATTHEW 25 FOUNDATION, INC.

II.

The purposes for which the corporation is organized are as follows:

To operate exclusively for scientific, charitable, religious and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986.

No part of the net earnings of this corporation shall be distributed to or inure to the benefit of, any private individual (except that reasonable compensation may be paid for services rendered to or for the corporation to effect one or more of its purposes). No substantial part of the activities of the corporation shall be to carry on propaganda, or otherwise attempt to influence legislation, and the corporation shall not participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of or in opposition to any candidate for public office. Except as above provided, the corporation shall not afford pecuniary gains, incidentally or otherwise, to its members, directors, officers, or other private persons.

III.

The Board of Directors shall constitute the only members of the Corporation.

IV.

All corporate powers of the Corporation shall be exercised by or under the authority of, and

the affairs of the Corporation shall be managed under the direction of a Board of Directors. The Board of Directors shall consist of not less than three (3) persons. Directors other than the initial directors shall be appointed by a resolution adopted by a majority vote of the initial directors, and when applicable, their successor directors. Appointment of directors to succeed existing directors may be made prospectively and in such case the time or event at which appointment shall be effective shall be included in the resolution making such appointment.

V.

The corporation is to have perpetual existence.

VI.

The address of the initial registered office of the Corporation is 14012 Old Highway 50, Clermont, Florida 34711, and the initial registered agent at that address is Samuel R. Pennington.

VII.

The address of the initial principal office of the Corporation is 14012 Old Highway 50, Clermont, Florida 34711.

VIII.

The name and residence of the Incorporator hereto is:

<u>NAME</u>	<u>ADDRESS</u>
Samuel R. Pennington	14012 Old Highway 50 Clermont, Florida 34711

IX.

The names and addresses of the four (4) persons who are to serve as the first Board of Directors of the Corporation are as follows:

<u>DIRECTOR</u>	<u>ADDRESS</u>
Samuel R. Pennington	14012 Old Highway 50 Clermont, Florida 34711

Vera B. Pennington

14012 Old Highway 50
Clermont, Florida 34711

Jeremy N. Pennington

14012 Old Highway 50
Clermont, Florida 34711

Cheryl A. Smith

48 Drake Lane
Oxford, Alabama 36203

X.

The Directors by the affirmative vote of a majority of the then Directors may propose, amend or restate these Articles of Incorporation and may make, alter, or rescind By-Laws at any time by the affirmative vote of a majority of the then Directors.

XI.

This corporation shall have all powers to carry out its purposes and activities incidental to its purposes in furtherance, and not in limitation of, the powers conferred by law and by the Florida Not for Profit Corporation Act, Chapter 617, of the Florida Statutes, as the same may be amended (the "Act").

XII.

1. 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 of 1986, or the corresponding provisions of any subsequent Federal tax laws, or

(b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986, or the corresponding provision of any subsequent Federal tax laws.

2. 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 of 1986, or corresponding provisions of any subsequent Federal tax laws.

3. The corporation shall not 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 Federal tax laws.

4. The corporation shall not retain any excess business holdings as defined in Section 4943 of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent Federal tax laws.

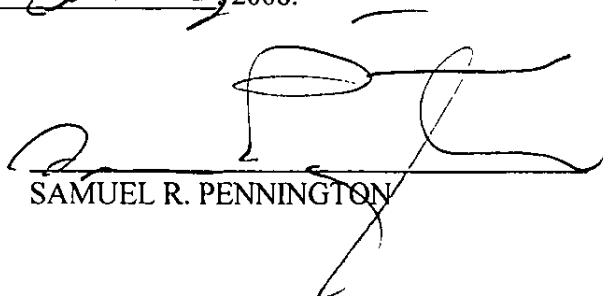
5. The corporation shall not make any investments in such manner as to subject it to tax under Section 4944 of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent Federal tax laws.

6. The corporation shall not make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent Federal tax laws.

XIII.

Upon the dissolution of this corporation, the Board of Directors shall, after paying or making provisions for the payment of all the liabilities of the corporation, pursuant to procedures contained in the Act, distribute of all of the assets of the corporation exclusively for the purposes of the corporation in such manner, or to such organization or organizations organized and operated exclusively for charitable, educational, literary, religious or scientific purposes as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent Federal tax laws, as the Board of Directors shall determine.

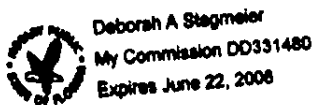
IN WITNESS WHEREOF, the undersigned has hereto subscribed his name and affixed their seal at Orlando, Florida, this 28th day of February 2008.


SAMUEL R. PENNINGTON

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 28th day of February, 2008, by SAMUEL R. PENNINGTON, who is personally known to me or who has produced _____ as identification.

My Commission Expires:



Deborah A. Stegmeier
Notary Public
Print Name Deborah A. Stegmeier

CERTIFICATE AND ACCEPTANCE BY REGISTERED AGENT

I hereby certify that the street address of the registered office and the street address of the business office of the registered agent of MATTHEW 25 FOUNDATION, INC. are identical.

Having been named as registered agent for MATTHEW 25 FOUNDATION, INC. at the place designated in the Articles of Incorporation, I hereby agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

[Signature]
SAMUEL R. PENNINGTON,
Registered Agent

FILED
2008 FEB 29 PM 12:56
SECRETARY OF STATE
TALLAHASSEE, FLORIDA