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FLORIDA DEPARTMENT OF STATE ~~DIVISION OF CORPORATIONS~~  
Division of Corporations

June 3, 2008

LAW OFFICES OF  
ERIC M. SAUERBERG, P.A.  
200 VILLAGE SQUARE CROSSING  
PALM BEACH GARDENS, FL 33410

SUBJECT: WATERLINE FOUNDATION, INC.  
Ref. Number: W08000027105

We have received your document for WATERLINE 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):

The Florida Statutes require an entity to designate a street address for its principal office address. A post office box is not acceptable for the principal office address. The entity may, however, designate a separate mailing address. The mailing address may be a post office box.

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) 245-6062.

Eula Peterson  
Regulatory Specialist II  
New Filing Section

Letter Number: 008A00034558

LAW OFFICES OF  
**ERIC M. SAUERBERG, P.A.**  
200 VILLAGE SQUARE CROSSING  
SUITE 102  
PALM BEACH GARDENS, FLORIDA 33410

TEL: (561) 776-0330  
FAX: (561) 776-0302

ERIC M. SAUERBERG\*\*  
\*\*MASTERS OF LAW IN TAXATION  
[ERIC@EMSATTORNEYS.COM](mailto:ERIC@EMSATTORNEYS.COM)

M. KRISTA BARTH\*  
\*ADMITTED TO D.C. , FLORIDA,  
MARYLAND & NEW YORK BARS  
[KRISTA@EMSATTORNEYS.COM](mailto:KRISTA@EMSATTORNEYS.COM)

June 10, 2008

Registration Section  
Division of Corporations  
PO Box 6327  
Tallahassee, FL 32314

RE: Waterline Foundation, Inc.

Dear Sir or Madam:

Please find enclosed the corrected Articles of Incorporation (Non-Profit) for Waterline Foundation, Inc. along with a copy of your correspondence. Please file and return the Articles to my office.

If you have any questions, please do not hesitate to call.

Sincerely,



Eric M. Sauerberg  
EMS/mp

**ARTICLES OF INCORPORATION  
OF  
WATERLINE FOUNDATION, INC.**

**ARTICLE I  
NAME**

The name of this Corporation is **WATERLINE FOUNDATION, INC.**

**ARTICLE II  
NON PROFIT STATUS**

The Corporation shall be a not for profit corporation organized and operated pursuant to the Florida Not For Profit Corporation Act (Florida Statutes Chapter 617) (the "Act").

**ARTICLE III  
DURATION**

The Corporation shall have perpetual duration.

**ARTICLE IV  
PURPOSES**

The Corporation is to be formed exclusively for the purpose of providing immediate, temporary financial assistance for individuals and families who experience a situational crisis, financial emergency or an unexpected severe financial hardship. Notwithstanding any provision to the contrary herein, the purpose of the Corporation shall never be outside the scope of receiving and administering funds for charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code").

**ARTICLE V  
POWERS**

Except as otherwise provided in these Articles of Incorporation or in the Bylaws of the Corporation, the Corporation shall have the power and authority to do all things and everything necessary and proper for the accomplishment of any of the purposes or the attaining of any of the objectives enumerated in these Articles of Incorporation or any amendment hereof, necessary or incidental to the protection and benefit of this Corporation, and, in general, either alone or in association with other associations, corporations, firms, or individuals, to carry on any lawful pursuit necessary or incidental to the accomplishment, attainment, or furtherance of the purposes and objectives of this Corporation.

The Corporation shall have power to receive, accept and administer donations, in money or in property, either without restriction, or restricted to such purposes as the donor may provide; provided, however, such purpose is within the purpose of this Corporation, and any such restricted donations shall be used for the purposes to which restricted.

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## **ARTICLE VI** **LIMITATIONS**

The Corporation is not organized and shall not be operated for profit or pecuniary gain. Notwithstanding any other provisions contained in these Articles of Incorporation, no part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, its 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 IV hereof. The Corporation shall not, except as an insubstantial part of its activities, attempt to influence legislation by propaganda or otherwise and shall not participate or intervene in any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of these Articles of Incorporation, the Corporation shall not carry on any activities not permitted to be carried on by an organization exempt from federal income tax under Code Section 501(c)(3).

Notwithstanding any other provisions contained in these Articles of Incorporation, during those years in which the Corporation constitutes a "private foundation" as described in Code Section 509(a), the Corporation must distribute its income for each taxable year at such time and in such manner as not to subject the Corporation to tax under Code Section 4942, and the Corporation shall be prohibited from all of the following: (a) engaging in any act of "self-dealing" (as defined in Code Section 4941(d)); (b) retaining any "excess business holdings" (as defined in Code Section 4943(c)); (c) making any investments in such manner as to subject the Corporation to tax under Code Section 4944; and (d) making any taxable expenditures (as defined in Code Section 4945(d)).

Upon liquidation of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the Corporation, distribute all assets to such organization or organizations organized and operated exclusively for charitable, educational, or scientific purposes as shall at that time qualify as an exempt organization or exempt organizations under Section 501(c)(3) of the Code, as the Board of Directors shall determine. Any assets not so disposed of shall be disposed of by the superior court of the county in which the Corporation's registered office is located, exclusively for exempt, charitable, educational, or scientific purposes or to such organization or organizations as said court shall determine are organized and operated exclusively for such purposes.

## **ARTICLE VII** **DIRECTORS**

The affairs of the Corporation shall be managed by a Board of Directors. The number of Directors of the Corporation and the method of election shall be set out in the bylaws of the Corporation. The Director(s) of the Corporation, in accordance with any applicable provisions of the Bylaws, shall serve for one (1) year or until qualified successors are duly elected and have taken office. The Bylaws may provide for the method of voting in the Director's election for the removal from office of any Director, for filling vacancies, and for the duties of the Director(s). If the office of any Director shall become vacant for any reason, the Board of Directors may elect or appoint an individual to fill such vacancy under the procedure set forth in the Bylaws.

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The initial Board of Directors shall consist of three (3) members whose names and addresses are:

<u>Name:</u>	<u>Address:</u>
JOAN J. STOTT	200 Village Square Crossing, Suite 102 Palm Beach Gardens, FL 33410
ELIZABETH A. HATFIELD	200 Village Square Crossing, Suite 102 Palm Beach Gardens, FL 33410
ERIC M. SAUERBERG	200 Village Square Crossing, Suite 102 Palm Beach Gardens, FL 33410

The initial Board of Directors are directed to complete the organization of the Corporation.

#### **ARTICLE VIII** **REGISTERED OFFICE AND PRINCIPAL OFFICE**

The initial registered office of the Corporation is at 200 Village Square Crossing, Suite 102, Palm Beach Gardens, Florida 33410, and the initial registered agent at such address is ERIC M. SAUERBERG.

The Principal Office of the Corporation is 200 Village Square Crossing, Suite 102, Palm Beach Gardens, FL 33410, and the mailing address of the Corporation is P.O. Box 32355, Palm Beach Gardens, Florida 33420.

#### **ARTICLE IX** **DEFINITIONS**

For purposes of these Articles of Incorporation, "charitable purposes" include charitable, educational, religious, literary, and scientific purposes within the meaning of Section 501(c)(3) of the Code, contributions for which are deductible under Section 170(c)(2) of the Code. All references in these Articles of Incorporation to sections of the Code shall be considered references to the Internal revenue Code of 1986, as from time to time amended, and to the corresponding provisions of any applicable future United States Internal Revenue Law, and to all regulations issued under sections and provisions.

#### **ARTICLE X** **MEMBERS**

The Corporation shall not have members.

#### **ARTICLE XI** **INDEMNIFICATION**

Provided the person proposed to be indemnified satisfied the requisite standard of conduct for permissive indemnification by a corporation as set forth in the applicable provisions of the Florida

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Business Corporation Act (currently Sections 607.0850(1) and (2) of the Florida Statutes), as the same may be amended from time to time (the "Act"), the Corporation shall indemnify its officers and directors, and may indemnify its employees and agents, to the fullest extent permitted by the provisions of such Act (subject to any limitations contained in an agreement entered into by such person and the Corporation), from and against any and all of the expenses or liabilities incurred in defending a civil, criminal, administrative or investigative action, suit or proceeding (collectively, "proceeding") (other than in a proceeding (a) initiated by such person (unless authorized by the Board of Directors of the Corporation), or (b) wherein the corporation and such person are adverse parties except for proceedings brought derivatively or by any receiver or trustee) or other matters referred to in or covered by said provisions, including advancement of expenses prior to the final disposition of such proceedings and amounts paid in settlement of such proceedings, both as to action in their official capacity and as to action in any other capacity while an officer, director, employee or other agent.

Expenses (including attorney's fees) incurred by an officer or director in defending any civil, criminal, administrative or investigative proceeding shall be paid by the corporation in advance of the final disposition of such proceeding upon receipt of an undertaking by or on behalf of such director or officer to repay such amount if it shall ultimately be determined that he or she is not entitled to be indemnified by the corporation as authorized in this section. Such expenses (including attorneys' fees) incurred by other employees and agents shall also be so paid upon such terms and conditions, if any, as the board of Directors deems appropriate.

The indemnification and advancement of expenses provided for herein shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any bylaw, agreement, vote of shareholders or directors or otherwise, both as to action in his or her official capacity and as to action in any other capacity while holding such office. Such indemnification shall continue as to a person who has ceased to be a director, officer, employee or agent, and shall inure to the benefit of the heirs and personal and other legal representatives of such a person. Except as otherwise provided above, an adjudication of liability shall not affect the right to indemnification for those indemnified.

## **ARTICLE XII** **AMENDMENT**

The corporation reserves the right to amend or repeal any provisions contained in these Articles of Incorporation, or any amendment hereto, and any right conferred upon the director(s) is subject to this reservation.

## **ARTICLE XIII** **DISSOLUTION OF ORGANIZATION**

Upon the dissolution of the organization, assets shall be distributed for one or more exempt purposes within the meaning of §501 (c)(3) of the Internal Revenue Code, 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. Any such assets not disposed of shall be disposed of by the Court of Common Pleas of the county in which the principal office of the organization is then located, exclusively for such purpose or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

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**ARTICLE XIV**  
**BYLAWS**

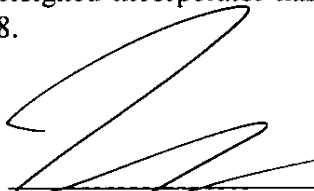
The Bylaws may be adopted, altered, amended, or repealed by the Board of Directors.

**ARTICLE XV**  
**INCORPORATOR**

The name and address of the incorporator is:

ERIC M. SAUERBERG  
200 Village Square Crossing, Suite 102  
Palm Beach Gardens, Florida 33410

IN WITNESS WHEREOF, the undersigned incorporator has executed these Articles of Incorporation as of the 30<sup>th</sup> day of May, 2008.



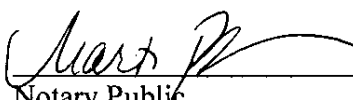
ERIC M. SAUERBERG, Incorporator

STATE OF FLORIDA  
COUNTY OF PALM BEACH

The foregoing Articles of Incorporation were acknowledged by ERIC M. SAUERBERG who is personally known to me or who produced \_\_\_\_\_ as identification before me the 30<sup>th</sup> day of May, 2008.



MARTI PEARSON  
Commission DD 627644  
Expires February 17, 2011  
Bonded Thru Troy Palm Insurance 800-385-7019



Notary Public

Print Name Marti Pearson

My Commission Expires 2-17-11


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**CERTIFICATE DESIGNATING PLACE OF BUSINESS OR  
DOMICILE FOR THE SERVICE OF PROCESS  
WITHIN THIS STATE NAMING AGENT UPON WHOM  
PROCESS MAY BE SERVED**

**ACKNOWLEDGMENT:**

Having been named to accept service of process for the **WATERLINE FOUNDATION, INC.**, at the initial registered office of the Corporation in this State designated in its Articles of Incorporation, I hereby accept to act in this capacity and agree to comply with the provisions of Section §617.0501 Florida Statutes.

Dated: May 30, 2008

  
ERIC M. SAUERBERG,  
Registered Agent

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