

Division of Corporations

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Florida Department of State
Division of Corporations
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FLORIDA PROFIT/NON PROFIT CORPORATION
The Spero Foundation, Inc.

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**ARTICLES OF INCORPORATION
OF
THE SPERO FOUNDATION, INC.
(IN COMPLIANCE WITH CHAPTER 617, F.S.)**

In compliance with the requirements of the Laws of the State of Florida, and for the purpose of forming a corporation not for profit, the undersigned does hereby acknowledge:

1. **Name of Corporation.** The name of the corporation is THE SPERO FOUNDATION, INC. ("Corporation").
2. **Corporate Nature.** The Corporation is a corporation not for profit organized pursuant to the Florida Not For Profit Corporation Act set forth in Chapter 617 of the Florida Statutes.
3. **Principal Office.** The principal office of the Corporation is 712 Zamora Avenue, Coral Gables, Florida 33134.
4. **Registered Office – Registered Agent.** The street address of the Registered Office of the Corporation 712 Zamora Avenue, Coral Gables, Florida 33134. The name of the Registered Agent of the Corporation is:

DAVID R. PIKE

5. **Purpose of the Corporation.**

(a) The Corporation is organized for charitable, educational, and scientific purposes, within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code") including the making of distributions to other organizations that qualify as organizations described in Section 501(c)(3) of the Code, or the corresponding provisions of any future internal revenue law.

(b) 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 its exempt purposes. Except as otherwise provided by Section 501(h) of the Code, no substantial part of the activities of the Corporation shall consist of carrying on propaganda, or otherwise attempting, to influence legislation. 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. Notwithstanding any other provision of these articles, the Corporation shall not carry on any activities not permitted to be carried on (a) by a corporation exempt from Federal income tax under Section 501(a) of the Code as an organization described in Section 501(c)(3) of the Code, or (b) by a corporation contributions to which are deductible under Section 170(a) of the Code as being to an organization referred to in Section 170(c)(2) of the Code.

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6. **Restrictions.** Notwithstanding any other provisions in these articles, at all times, if any, when the Corporation is a private foundation within the meaning of Section 509 of the Code, it shall be subject to the following additional restrictions:

- (a) The Corporation shall distribute its income for each tax 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 Code.
- (b) The Corporation shall not engage in any act of self-dealing as defined in Section 4941(d) of the Code.
- (c) The Corporation shall not retain any excess business holdings as defined in Section 4943(c) of the Code.
- (d) The Corporation shall not make any investments in such manner as to subject it to tax under Section 4944 of the Code.
- (e) The Corporation shall not make any taxable expenditures as defined in Section 4945(d) of the Code.

7. **Dissolution.** Upon the dissolution of the Corporation, the Board of Directors shall, after paying or making provisions for the payment of all of the liabilities of the Corporation, dispose of all the assets of the Corporation exclusively for the exempt purposes of the Corporation in such manner, or to such organization or organizations organized and operated exclusively for educational and charitable purposes that at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Code, as the Board of Directors shall determine. Any assets not so distributed by the Board of Directors shall be distributed by the Circuit Court of the county in which the Corporation's principal office is then located exclusively for purposes described in section 170(c)(2)(B) of the Code. The use of any surplus funds for private inurement to any person in the event of a sale of the assets or dissolution of the Corporation is expressly prohibited.

8. **Board of Directors.** The affairs of the Corporation shall be managed by a Board of Directors. Board members shall be appointed and/or elected as stated in the By-Laws of the Corporation. The election of Directors shall be held at the annual meeting. Directors shall be elected to a term expiring on the date of the next annual meeting. The name and address of the members of the first Board of Directors who shall hold office until their successors are appointed or elected, or until removed, are as follows:

NAME

David Pike

ADDRESS

712 Zamora Avenue
Coral Gables, FL 33134

Marc S. Scott

200 S. Biscayne Blvd.
Suite 3400
Miami, FL 33134

Cynthia McFarlane

1627 Brickell Ave.
#705
Miami, FL 33134

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9. **Incorporator.** The name and address of the Incorporator of this corporation is:

DAVID R. PIKE
712 Zamora Avenue
Coral Gables, Florida 33134

10. **Indemnification of Officers and Directors.** The Corporation shall and does hereby indemnify and hold harmless every Director and every Officer, their heirs, executors and administrators, against all loss, cost and expenses reasonably incurred in connection with any action, suit or proceeding to which such Director or Officer may be made a party by reason of being or having been a Director or Officer of the Corporation, including reasonable counsel fees and paraprofessional fees at all levels of proceeding. This indemnification shall not apply to matters wherein the Director or Officer shall be finally adjudged in such action, suit or proceeding to be liable for or guilty of gross negligence or willful misconduct. The foregoing rights shall be in addition to, and not exclusive of, all other rights to which such Director or Officer may be entitled.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the Laws of the State of Florida, the undersigned, being the Incorporator of this Corporation, has executed these Articles of Incorporation as of this 27th day of July, 2010.

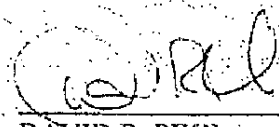


DAVID R. PIKE, Incorporator

ACCEPTANCE BY REGISTERED AGENT

The undersigned, having been named to accept service of process for the above-stated corporation at the place designated in this certificate, hereby agrees to act in this capacity, and is familiar with, and accepts, the obligations of this position and further agrees to comply with the provisions of all statutes relative to the proper and complete performance of its duties.

Dated this 27th day of July, 2010.



DAVID R. PIKE

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SECRETARY OF STATE
DIVISION OF REVENUE