

Sep. 10. 2014 10:10AM

2714 Pg. 1/6-2

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**FLORIDA PROFIT/NON PROFIT CORPORATION**  
**O'Leary Family Foundation, Inc.**

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Sep. 10. 2014 10:10AM

No. 2714 P. 2/6

FAN: H14000212408 3

**STATE OF FLORIDA  
NON-PROFIT CORPORATION  
ARTICLES OF INCORPORATION  
OF  
O'LEARY FAMILY FOUNDATION, INC.**

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The undersigned acting as incorporators of a corporation under Chapter 617, Florida Statutes, as amended (the "Act"), adopt the following Articles of Incorporation for such corporation:

**FIRST: Name.** The name of the corporation is O'LEARY FAMILY FOUNDATION, INC.

**SECOND: Principal Office.** The mailing address and street address of the principal office of the Company is:

11811 U.S. Highway One – Suite 101, North Palm Beach, FL 33408

**THIRD: Duration.** The period of its duration is perpetual.

**FOURTH: Purpose.** The corporation is organized and shall be operated exclusively for charitable, educational and/or scientific purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code. Such purposes shall include but shall not be limited to: raising funds for the benefit of and to provide support for those in the community served by the corporation who have the greatest need, to improve their quality of life, and any and all related charitable purposes and to take and hold by bequest, devise, gift, grant, purchase, lease or otherwise, any property, real, personal, tangible or intangible, or any undivided interest therein, without limitation as to amount of value; to sell, convey, or otherwise dispose of such property; and to invest, reinvest or deal with the principal or the income thereof in such manner as, in the judgment of the directors, will best promote the purposes of the corporation, without limitation, except such limitations, if any, as may be contained in the instrument under which such property is received, these Articles of Incorporation, the Bylaws of the corporation, or any laws applicable thereto. The corporation may do any other act or thing incidental to or connected with the foregoing purposes, or in the advancement thereof, but not for the pecuniary profit or gain of its members, directors, advisors or officers, except as permitted under the Act. In furtherance of its corporate purposes, the corporation shall have all general powers enumerated in the Act, or any successor provisions thereto.

**FIFTH: Exempt Status.** Provisions for the regulation of the internal affairs of the corporation, including provisions for the distribution of assets on dissolution or final liquidation, are:

FAN: H14000212408 3

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FAN: H14000212408 3

(a) The corporation shall be a non-profit corporation and shall have no authority to issue capital stock.

(b) The corporation shall not be a membership corporation, but shall be operated, managed and controlled solely by its Board of Directors.

(c) The affairs and business of the corporation shall be managed by a Board of Directors having at least three (3) Directors. Each member of the Board of Directors shall have one vote. The directors and officers of the corporation, terms of office, method of selection, respective duties, and all things pertaining thereto, are defined and established by the by-laws of the corporation.

(d) Without in any way limiting the foregoing, the corporation shall have those powers granted by the Act.

(e) No part of the assets of the corporation and no part of any net earnings of the corporation shall be divided among or inure to the benefit of any member, officer or director of the corporation or any private individual or be appropriated for any purposes other than the purposes of the corporation as herein set forth; and no substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting, to influence legislation except to the extent that the corporation makes expenditures for purposes of influencing legislation in conformity with the requirements of Section 501(h) of the Internal Revenue Code; 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. Notwithstanding any other provision of these Articles of Incorporation or the by-laws of the corporation, the corporation shall not carry on any activities not permitted to be carried on (1) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, or (2) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code.

(f) Except as otherwise provided by law, the corporation may at any time dissolve by the affirmative vote of two-thirds of the Board of Directors. Upon the liquidation or dissolution of the corporation, after payment of all of the liabilities of the corporation or due provision therefor, all of the assets of the corporation shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code, or shall be distributed to a federal, state or local government, for a public purpose.

(g) In the event the corporation is a private foundation as that term is defined in Section 509 of the Internal Revenue Code, then notwithstanding any other provisions of the Articles of Incorporation or the by-laws of the corporation, the following provisions shall apply for the period in which the corporation is so deemed:

The corporation shall distribute the income of 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.

FAN: H14000212408 3

The corporation shall not engage in any act of self dealing as defined in Section 4941(d) of the Internal Revenue Code; nor retain any excess business holdings as defined in Section 4943(c) of the Internal Revenue Code; nor make any investments in such manner as to incur tax liability under Section 4944 of the Internal Revenue Code; nor make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code.

(h) Except as may otherwise be required by law, the corporation may, at any time, by the affirmative vote of two-thirds of the Board of Directors, merge or consolidate with or into any corporation in such manner that the surviving corporation is organized and operated exclusively for charitable, educational and/or scientific purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code and qualifies as an exempt organization under Section 501(c)(3) of the Internal Revenue Code.

(i) All references herein: (i) to the Internal Revenue Code shall be deemed to refer to the Internal Revenue Code of 1986, as now in force or hereafter amended; and (ii) to particular sections of the Internal Revenue Code shall be deemed to refer to similar or successor provisions hereafter adopted.

SIXTH: Initial Directors.

<u>Name and Title:</u>	<u>Address:</u>
William O'Leary	11811 U.S. Highway One – Suite 101 North Palm Beach, FL 33408
Nancy O'Leary	11811 U.S. Highway One – Suite 101 North Palm Beach, FL 33408
Ellen Laird Regnery	c/o Haile Shaw & Pfaffenberger, P.A. 660 U.S. Highway One – Third Floor North Palm Beach, FL 33408

SEVENTH: Registered Agent.

The name and Florida street address of the registered agent is:

Haile, Shaw & Pfaffenberger, P.A.  
660 U.S. Highway One - Third Floor  
North Palm Beach, FL 33408

FAN: H14000212408 3

**EIGHTH: Incorporator.** The name and addresses of the incorporator to these Articles of Incorporation is:

Haile, Shaw & Pfaffenberger, P.A.  
660 U.S. Highway One - Third Floor  
North Palm Beach, FL 33408

**NINTH: Indemnification.** Each person (including here and hereinafter, the heirs, executors, administrators, or estate of such person) (a) who is or was a member, director, advisor, trustee or officer of the corporation, (b) who is or was an agent or employee of the corporation and as to whom the corporation has agreed to grant such indemnity hereunder, or (c) who is or was serving at the request of the corporation as its representative in the position of a member, director, advisor, officer, trustee, partner, agent, or employee of another corporation, partnership, joint venture, trust or other enterprise and to whom the corporation has agreed to grant such indemnity hereunder, shall be indemnified by the corporation as of right to the fullest extent permitted or authorized by current or future legislation or by current or future judicial or administrative decision (but, in the case of any future legislation or decision, only to the extent that it permits the corporation to provide broader indemnification rights than permitted prior to the legislation or decision), against fines, liabilities, settlements, losses, damages, costs and expenses, including attorney fees, asserted against him or her or incurred by him or her in his or her capacity as such member, director, advisor, officer, trustee, partner, agent, employee or representative. The foregoing right of indemnification shall not be exclusive of other rights to which those seeking indemnification may be entitled. The corporation may maintain insurance, at its expense, to protect itself and any such person against any such fine, liability, cost or expense, including attorneys' fees, whether or not the corporation would have the legal power to directly indemnify him or her against such liability.

Costs, charges and expenses (including attorneys' fees) incurred by a person referred to in paragraph 1 of this Article in defending a civil or criminal suit, action or proceeding may be paid (and, in the case of directors and advisors of the corporation, shall be paid) by the corporation in advance of the final disposition thereof upon receipt of an undertaking to repay all amounts advanced if it is ultimately determined that the person is not entitled to be indemnified by the corporation as authorized by this Article, and upon satisfaction of other conditions established from time to time by the Board of Directors or required by current or future legislation (but, with respect to future legislation, only to the extent that it provides conditions less burdensome than those previously provided).

If this Article or any portion of it is invalidated on any ground by a court of competent jurisdiction, the corporation nevertheless indemnifies each director, advisor and officer and employee of the corporation to the fullest extent permitted by all portions of this Article that have not been invalidated and to the fullest extent permitted by law.

Sep. 10. 2014 10:11AM

No. 2714 P. 6/6

FAN: H14000212408 3

*Having been named as registered agent and to accept service of process for the above stated corporation at the place designated in this certificate, I am familiar with and accept the appointment as registered agent and agree to act in this capacity.*

Haile, Shaw & Pfaffenberger, P.A.

By:   
Philip M. DiComo, Esq.

Date: September 10, 2014

*I submit this document and affirm that the facts stated herein are true. I am aware that any false information submitted in a document to the Department of State constitutes a third degree felony as provided for in s.817.155, F.S.*

Haile, Shaw & Pfaffenberger, P.A.

By:   
Philip M. DiComo, Esq.

Date: September 10, 2014