

Division of Corporations

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FLORIDA PROFIT/NON PROFIT CORPORATION
RASM Realtors® Charitable Foundation, Inc.

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ARTICLES OF INCORPORATION**OF****RASM REALTORS® CHARITABLE FOUNDATION, INC.****A Not-for-Profit Corporation**

The undersigned, for the purpose of creating a corporation, not for profit in nature and purpose, in accordance with Chapter 617, Florida Statutes, as now in force or hereafter amended, hereby adopts the following Articles of Incorporation:

ARTICLE I
NAME AND ADDRESS

The name of this corporation shall be **RASM REALTORS® Charitable Foundation, Inc.** (the "Corporation"). The physical address of the Corporation's principal office shall be at 2320 Cattlemen Road, Sarasota, Florida 34232 and the mailing address shall be 2320 Cattlemen Road, Sarasota, Florida 34232.

ARTICLE II
OBJECTIVES AND PURPOSES

A. The Corporation is organized for the exclusive purposes of supporting charitable not for profit organizations in the Sarasota and Manatee County area whose charitable mission includes real estate related education, programs, services or support, including, but not limited to, providing scholarships for higher education to students in Sarasota and Manatee County, providing scholarships to students pursuing a career related to real estate, accommodating direct financial relief to individuals in the event of a natural disaster, medical emergency or other hardship, and other non-profitable purposes for which corporations may be organized under the Florida Not-For-Profit Corporation Act and which the Board of Directors may deem to be in the best interests of the Corporation.

B. 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 in furtherance of the purposes set forth in this Article. 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 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 the corresponding section of any future federal tax code.

C. 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.

D. The Corporation shall have all the powers conferred upon a corporation under the provisions of the Florida Not-For-Profit Corporation Act, F.S.A. § 617.0302 et seq., and any enlargement of such powers conferred by subsequent legislation, and shall have all powers necessary, proper, convenient, or desirable in order to fulfill and further the purposes of the Corporation.

ARTICLE III **TERM OF EXISTENCE**

Pursuant to the provisions of Section 617.0123, Florida Statutes, this Corporation shall begin existence upon the filing of these Articles of Incorporation with the Secretary of State, State of Florida. This Corporation shall have perpetual existence or as determined earlier by the laws of the State of Florida, or by the vote of its Board of Directors as provided in the Bylaws of this Corporation.

ARTICLE IV **MEMBERS**

The Corporation shall have one voting member. The sole voting member of the Corporation is REALTOR® Association of Sarasota and Manatee, Inc., a Florida corporation ("RASM"), acting through the Board of Directors of RASM. The rights of the member are set forth in the Bylaws of the Corporation.

ARTICLE V **BOARD OF DIRECTORS OF THE CORPORATION**

The affairs of the Corporation shall be managed by its Board of Directors. The Board of Directors shall have all the powers necessary or appropriate for the administration of the affairs of the Corporation. The Board of Directors shall be appointed in accordance with the provisions of the Bylaws of the Corporation. The Board of Directors shall be authorized to fill any vacancy by reason of death, resignation, or termination in accordance with the provisions of the Bylaws of the Corporation.

ARTICLE VI **AMENDMENTS TO THE ARTICLES OF INCORPORATION**

These Articles of Incorporation can be amended by the Board of Directors at the regular annual meeting with at least fifteen (15) days of advance notice regarding that purpose or at a special meeting called for that purpose or at a special meeting of the Board called for that purpose. The notice shall include the language of the amendment to be approved by the Board of the Directors. Such action shall be effective upon filing same with the Secretary of State of the State

of Florida, or as otherwise provided by law.

ARTICLE VII
INDEMNIFICATION OF DIRECTORS AND OFFICERS

Every person who is or has been a Director or Officer of this Corporation shall be indemnified and held harmless by the Corporation from and against all costs and expenses which may be imposed upon or reasonably incurred by him/her in connection with or arising out of any claim, action, suit or proceeding in which he/she may be involved by reason of his/her's being or having been a Director or Officer of this Corporation whether or not he/she continues to be a Director or Officer of this Corporation at the time such costs and expenses are imposed or incurred. As used herein, the term "costs and expenses" shall include, but shall not be limited to, attorney fees and amounts of judgments against and amounts paid to the Corporation itself. However, no such Director or Officer shall be so indemnified with respect to, any matter as to which such Director or Officer shall be finally adjudged to be liable for actual misconduct in the performance of his/her's duties as a Director or Officer. The Corporation may settle any litigation against a Director or Officer if the costs of such settlement will not substantially exceed the estimated costs of defending such claim, action, suit or proceeding to a final conclusion. The foregoing rights of indemnification shall not be exclusive of other rights to which any such Director or Officer may be entitled as a matter of law.

ARTICLE VIII
DISSOLUTION

Upon the dissolution of the Corporation, all of its assets remaining after payment of all costs and expenses of such dissolution shall be distributed as determined by the Board of Directors in compliance with the provisions of Section 501(c)(3) of the Internal Revenue Code of the United States of America or acts amendatory thereof or supplementary thereto.

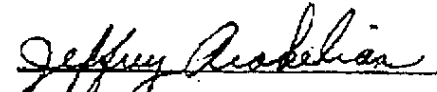
ARTICLE IX
INITIAL REGISTERED OFFICE AGENT

The street address of the initial registered agent of the Corporation is 2320 Cattlemen Road, Sarasota, Florida 34232, and the name of the initial registered agent of the Corporation is Jeffrey Arakelian.

ARTICLE X
INCORPORATOR

The name and street address of the incorporator of the Corporation is as follows: Jeffrey Arakelian located at 2320 Cattlemen Road, Sarasota, Florida 34232.

IN WITNESS WHEREOF, witness our hands this 11th day of November, 2020.


Jeffrey Arakelian, incorporator

Having been named as registered agent and to accept service of process for the above stated Corporation at the place designated in this certificate, the undersigned hereby accepts the appointment as registered agent and agrees to act in this capacity. The undersigned further agrees to comply with the provisions of all Florida Statutes relating to the proper and complete performance of its duties, and is familiar with and accepts the obligations of its position as registered agent.


Jeffrey Arakelian