

Ann T. Frank, P.A.
Attorney at Law

(941) 793-5353
Fax: (941) 793-6888

N46718

2124 Airport - Pulling Rd. S., Suite 102
Naples, Florida 34112

October 9, 1998

Florida Department of State
Division of corporations
P.O. Box 6327
Tallahassee, Florida 32314

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-10/12/98--01081--012
*****96.25 *****52.50

**RE: DOROTHY EDWARDS VOCATIONAL
SCHOLARSHIP FUND, INC.**

Dear Madam:

Enclosed is the Articles of Dissolution, Minutes and a check for \$96.25. We request the certified copies and a certificate of status.

Kindly mail the documents to Mrs. Terry Raffaldini, Naples Woman's Club, 570 Park Street, Naples, Florida 34101.

Thank you.

Disso
EFFECTIVE DATE
10-31-98

EOG Diss
10-13-98
DAS

Sincerely,

Ann T. Frank

Ann T. Frank

98 OCT 12 PM 12:21
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

APPROVED
AND
FILED

ARTICLES OF DISSOLUTION

Pursuant to section 617.1403, Florida Statutes, this corporation submits the following Articles of Dissolution:

The name of the corporation is Dorothy Edwards Vocational Scholarship Fund, Inc.

The date of the meeting of directors at which the resolution to dissolve was adopted was July 28, 1998 with the date of dissolution to occur at the end of the fiscal year of October 31, 1998.

It was further resolved that all assets of the corporation be distributed to the Naples Woman's Club, a 501 (c) (3) corporation as stated in EXHIBIT "A", Amendment to the Articles of Incorporation, Paragraph C.

The number of votes cast for dissolution was sufficient for approval of the dissolution.

Signed this 9th day of October, 1998.

EFFECTIVE DATE
10-31-98

Signed Ann T. Frank

Ann T. FRANK
Print name

President
Title

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

98 OCT 12 PM 12:21

APPROVED
AND
FILED

MINUTES

Dorothy Edwards Foundation Executive Committee Meeting July 28, 1998

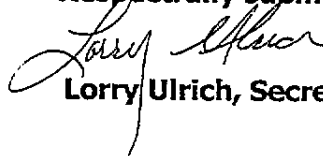
Vice Chairman Mary Ann de Moya called the meeting to order at 9:05 a.m. In attendance, in addition to Mary Ann deMoya were: Terry Raffaldini, treasurer; Lorry Ulrich, secretary; Nancy Thomas, Naples Woman's Club President; and, in absentia (represented by proxy vote), Toby Frank, Foundation President. A quorum was present.

The question before the Committee was: Shall the Dorothy Edward Foundation be dissolved? After discussion of the rationale for dissolution—largely based on concerns about our tax status raised by the IRS—the issue was subjected to a vote. Dissolution of the Dorothy Edwards Foundation was unanimously endorsed by the Committee, and the recommendation for dissolution will be submitted to the full Executive Board of the Naples Woman's Club with the following stipulations:

- That the Dorothy Edwards Foundation be dissolved at the end of its fiscal year, October 31, 1998.
- That all assets of the Dorothy Edwards Foundation be turned over to the Naples Woman's Club 501(C)3 Corporation. These assets consist of securities currently managed by Prudential.

The Executive Committee of the Dorothy Edwards Foundation will meet next in November. Business of the meeting will consist of a review of the current application form and establishing new administrative rules for the Committee.

Respectfully submitted


Lorry Ulrich, Secretary

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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APPROVED
AND
FILED