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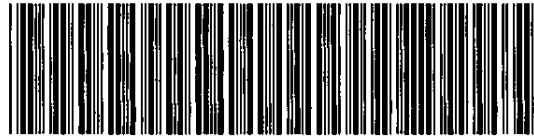
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*Amended Restated  
Art. cles*

*11-8-12*



CORPORATION SERVICE COMPANY

ACCOUNT NO. : I20000000195

REFERENCE : 416318 7548888

AUTHORIZATION

COST LIMIT : \$ 35.00

*[Handwritten signature]*

ORDER DATE : November 8, 2012

ORDER TIME : 11:40 AM

ORDER NO. : 416318-005

CUSTOMER NO: 7548888

DOMESTIC AMENDMENT FILING

NAME: CHAIRSCHOLARS FOUNDATION, INC.

EFFECTIVE DATE:

XX\_\_\_ RESTATED ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

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CONTACT PERSON: Stephanie Milnes -- EXT# 52920

EXAMINER'S INITIALS: \_\_\_\_\_

AMENDED AND RESTATED  
ARTICLES OF INCORPORATION  
OF

CHAIRSCHOLARS FOUNDATION, INC.

A FLORIDA CORPORATION NOT FOR PROFIT

Pursuant to the provisions of the Florida Statutes, CHAIRSCHOLARS FOUNDATION, INC., a Florida not-for-profit corporation (the "Corporation"), whose Articles of Incorporation (the "Articles") were originally filed with the Florida Department of State on October 15, 1993 and was assigned document number N93000004655, hereby amends and restates its Articles in their entirety as follows:

ARTICLE I. NAME

The name of the corporation is: Chairscholars Foundation, Inc.

ARTICLE II. REGISTERED OFFICE AND AGENT;  
CORPORATION'S PRINCIPAL OFFICE AND MAILING ADDRESS

Section 1. The street address of the principal office of the Corporation, and its mailing address, shall be Chairscholars Foundation, Inc., 16101 Carencia Lane, Odessa, Florida 33556 or such other office within the State of Florida as the board of trustees may from time to time establish.

Section 2. The Corporation's registered agent is Shutts & Bowen, LLP, Attention: Sally T. Woodward, Esq., and the street and mailing address for such Registered Agent is 4301 West Boy Scout Boulevard, Suite 300, Tampa, Florida 33607.

ARTICLE III. PURPOSES

The purposes for which the Corporation is organized are: to operate exclusively for charitable and educational purposes and consistent with these purposes and by way of illustration, but not in limitation thereof,

to provide scholarships to physically-challenged persons in financial need in order to enable them to pursue post-secondary education (including, but not limited to, college, community college, trade school, technical school or graduate studies) for the improvement or development of their physical and mental capabilities, self-esteem and

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positive self-image and to provide equipment and related assistance to physically-challenged persons receiving such scholarships to improve their capabilities and assist them in activities and community mobility.

all within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding provision of any subsequent federal tax law (the "Code") such described operations to be undertaken by the Corporation directly, by contributions to other organizations that qualify as exempt organizations under and are described in Section 501(c)(3) of the Code, or by contributions to organizations which do not so qualify provided that such contributions are used for specific projects in furtherance of the Corporation's own exempt purposes and the Corporation retains control and discretion as to the use of such contributions.

#### **ARTICLE IV. POWERS**

**Section 1.** Except as limited by these Articles or its Bylaws, the Corporation shall have and exercise all rights and powers in furtherance of its purposes as are now or may hereafter be conferred on not for profit corporations under the laws of the State of Florida.

**Section 2.** Without limiting the generality of the powers specified in Section 1 above, the specific powers of the Corporation shall include:

A. to acquire, by purchase, lease, gift, bequest or otherwise, and hold title to such real property, including improvements thereon, and any personal property as may be beneficial to the operations of the Corporation;

B. to borrow funds in order to expand, enhance, support or maintain the activities of the Corporation;

C. to manage and operate any of its assets in recognition and attainment of the foregoing objectives; and

D. to utilize its income in furtherance of the foregoing objectives.

#### **ARTICLE V. LIMITATION ON ACTIVITIES**

**Section 1.** No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, any private person, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services and to make distributions in furtherance of its exempt purposes.

**Section 2.** No substantial part of the activities of the Corporation is or will 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.

**Section 3.** Notwithstanding any other provisions of these Articles, the Corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from Federal income tax under Section 501(c)(3) of the Code or (b) by a corporation contributions to which are deductible under Section 170(c)(2) of the Code.

**Section 4.** The Corporation shall be deemed to accept all gifts, grants and contributions on the condition that in the event it is finally judicially determined that the Corporation is not described in Section 501(c)(3) and Section 170(c)(2) of the Code and exempt from tax under Section 501(a) of the Code, the Corporation shall be deemed to have held and continue to hold such gifts, grants and contributions from the date or dates of receipt thereof, and all income thereon and proceeds thereof, in trust for such organization or organizations described in Sections 501(c)(3) and 170(c)(2) of the Code as the board of trustees of the corporation in its sole discretion shall select; provided, that in no event shall any gift, grant or contribution be refunded in whole or in part to any donor or contributor after acceptance thereof by the Corporation except as to any unused portion thereof which is required to be so refunded as an express condition of such gift, grant or contribution.

#### **ARTICLE VI. TERM OF EXISTENCE**

The Corporation shall have perpetual existence.

#### **ARTICLE VII. NO MEMBERS**

The Corporation shall have no members.

#### **ARTICLE VIII. BOARD OF TRUSTEES**

**Section 1.** All corporate powers shall be exercised by or under the authority of, and the business and affairs of the Corporation shall be managed by a board of trustees, whose members are referred to herein as "trustees."

**Section 2.** The following persons shall be designated trustees of the Corporation for the duration of the Corporation's existence unless they sooner resign or become unable to perform all of the functions of a trustee.

Alicia Keim

16101 Carencia Lane  
Odessa, Florida 33556

Hugo A. Keim, M.D.

16101 Carencia Lane  
Odessa, Florida 33556

**Section 3.** The manner by which all other and future trustees are to be elected or appointed, removed and hold office shall be as set forth in the Bylaws of the Corporation. The number of trustees may be either increased or decreased from time to time in the manner provided in the bylaws of the corporation, but the Corporation shall always have no less than three (3) trustees.

#### **ARTICLE IX. BYLAWS**


The power to alter, amend, or repeal the Bylaws or to adopt new Bylaws shall be vested in the board of trustees of the Corporation.

#### **ARTICLE X. DISSOLUTION**

In the event of dissolution, the Corporation shall, after payment of all liabilities, distribute any remaining assets to such organizations selected by the board of trustees of the Corporation which is or are organized and operated exclusively for charitable or educational purposes and which, at this time, qualify as an exempt organization or organizations under Section 501(c)(3) of the Code, and any such assets not so distributed shall be distributed by the appropriate court of competent jurisdiction of the county in which the principal office of the Corporation is then located, exclusively for such purposes or to such organization or organizations as said court shall determine which is or are then organized and operated exclusively for such purposes; provided, that if the Corporation is deemed to be a private foundation as defined in Section 509 of the Code, in the event of dissolution or upon the termination of the status of the Corporation as a private foundation pursuant to Section 507(b)(1)(A) of the Code, the net assets of the Corporation shall be distributed to an organization or organizations described in Section 170(b)(1)(A) of the Code (other than in clauses (vii) and (viii)) each of which has been in existence and so described for a continuous period of at least sixty (60) calendar months.

The foregoing Amended and Restated Articles of Incorporation were duly adopted by the Board of Trustees on the 25<sup>th</sup> day of January, 2012 and the votes were sufficient for approval. These Amended and Restated Articles of Incorporation were duly executed and are to be effective upon the filing with the Secretary of State of the State of Florida in accordance with the Florida Statutes.

By:



Its: