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DIVISION OF CORPORATIONS

DISSOLUTION

EXCEL ALTERNATIVES, INC.

Certificate of Status	0
Certified Copy	1
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Effective  
Date  
5-1-05

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**ARTICLES OF DISSOLUTION  
OF  
EXCEL ALTERNATIVES, INC.  
a Florida Non-Profit Corporation**

**ARTICLE I - NAME**

The name of this Corporation is: **EXCEL ALTERNATIVES, INC.**

**ARTICLE II - DATE DISSOLUTION WAS AUTHORIZED BY  
BOARD OF DIRECTORS**

The dissolution of this Corporation was authorized by the Board of Directors at a special meeting held for such purpose on February 2, 2005. The Corporation has no Members. The unanimous vote of the Board of Directors was sufficient for approval.

**ARTICLE III - EFFECTIVE DATE OF DISSOLUTION**

The effective date of dissolution of the Corporation shall be May 1, 2005.

**ARTICLE IV - PLAN OF COMPLETE LIQUIDATION AND DISSOLUTION**

A copy of the Plan of Complete Liquidation and Dissolution of this Corporation adopted and approved by the Directors of the Corporation is attached hereto.

Signed this 20<sup>th</sup> day of ~~March~~ <sup>April</sup>, 2005.

**EXCEL ALTERNATIVES, INC.**

By: Russell Moncrief  
Russell Moncrief, President/Director

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STATE OF FLORIDA  
COUNTY OF ~~ORANGE~~ SEMINOLE

The foregoing instrument was acknowledged before me this 20 <sup>th</sup> day of ~~March~~ <sup>APRIL</sup>, 2005, by Russell Moncrief, as President of EXCEL ALTERNATIVES, INC., a Florida non-profit corporation.



Karen Sue Beal  
My Commission DD063186  
Expires October 7, 2006

  
Signature of Notary Public



Karen Sue Beal  
My Commission DD063186  
Expires October 7, 2006

AFFIX NOTARY STAMP

(Print Notary Name)

My Commission Expires: \_\_\_\_\_

Commission No.: \_\_\_\_\_

☒ Personally known, or☐ Produced Identification

Type of Identification Produced \_\_\_\_\_

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**CERTIFICATE**

I HEREBY CERTIFY that I am the duly elected and qualified Secretary of EXCEL ALTERNATIVES, INC., a Florida non-profit corporation (hereinafter referred to as the "Corporation"), and the keeper of the records and the corporate seal of said Corporation. I hereby certify that the attached is a true and correct copy of the resolutions and Plan of Complete Liquidation and Dissolution as adopted by the Board of Directors of the Corporation at a special meeting held on the 2<sup>nd</sup> day of February, 2005.

IN WITNESS WHEREOF, I have hereunto affixed my name as Secretary, and have caused the corporate seal of said Corporation to be hereto affixed this 15<sup>th</sup> day of March, 2005.

EXCEL ALTERNATIVES, INC.

By: 

Beverly Winesburgh, Secretary

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**MINUTES OF SPECIAL MEETING  
OF THE BOARD OF DIRECTORS OF  
EXCEL ALTERNATIVES, INC.**

A special meeting of the Board of Directors of EXCEL ALTERNATIVES, INC., a Florida corporation, was held at Lake Brantley High School in Altamonte Springs, Florida, on February 2, 2005, pursuant to Waiver of Notice and Consent to meeting.

The following members of the Board of Directors, were present:

Russell Moncrief  
Beverly Winesburgh  
Dr. Sandra Barker  
Mike Bass  
Ruby Homyssi  
John Howell  
Darvin Boothe  
Malcolm S. MacDirmid

Absent from the meeting were the following Directors: Gary Kane and Dianne Lovett.

Also present by invitation was William A. Boyles, the Corporation's legal counsel.

Darvin Boothe presided at the meeting and Beverly Winesburgh acted as Secretary.

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Mr. Boothe stated that the next order of business was to consider the liquidation of the Corporation. After discussion, upon motion duly made and unanimously carried, it was:

RESOLVED, that the Corporation be dissolved and liquidated in accordance with the provisions of Section 617.1403(1)(c) of the Florida Statutes, effective as of May 1, 2005.

FURTHER RESOLVED, that Russell Moncrief, as President of the Corporation, be and he hereby is authorized and directed to execute the Articles of Dissolution attached to these minutes as Exhibit "B" and to submit the same to the Florida Department of State for filing on behalf of the Corporation.

FURTHER RESOLVED, that Russell Moncrief, as President of the Corporation, be and he hereby is authorized and directed to act on behalf of the Corporation in accordance with the Plan of Complete Liquidation and Dissolution attached to these minutes as Exhibit "C" and incorporated herein by reference.

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There being no further business, the meeting was duly adjourned.

  
Beverly Winesburg, Secretary

APPROVED:

  
Russell Moncrief, President

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**EXCEL ALTERNATIVES, INC.****PLAN OF COMPLETE LIQUIDATION AND DISSOLUTION**

**WHEREAS**, the Board of Directors of EXCEL ALTERNATIVES, INC., a Florida corporation (the "Corporation"), at a special meeting held on February 2, 2005, determined that it is in the best interests of the Corporation that the Corporation be dissolved and liquidated and have its remaining assets assigned to a liquidating trust.

**NOW THEREFORE BE IT:**

**RESOLVED**, that the Corporation be completely dissolved in accordance with the provisions of § 617.1403(1)(c), *Florida Statutes* effective as of May 1, 2005; and

**FURTHER RESOLVED**, that the President of the Corporation is hereby authorized and directed to see that the following steps are undertaken in accordance with the following Plan of Complete Liquidation and Dissolution:

1. The Corporation, effective May 1, 2005, will cease to carry on its business, except insofar as may be necessary to wind up its affairs and liquidate, and in accordance with Article Seven of the Articles, shall distribute all of its assets in complete liquidation to organizations that operate exclusively for the purposes described in Sections 170(c)(2) and 501(c)(3) of the Internal Revenue Code of 1986, as amended (such organizations are herein referred to as the "Exempt Organizations"), less the cash reserve which will be retained in a Liquidating Trust described in Paragraph 3 below to meet any future claims and liabilities of the Corporation. The Exempt Organizations and the Amounts to be distributed to each Exempt Organization are as set forth on Exhibit 1.

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2. The President of the Corporation is authorized to proceed as reasonably possible to collect all sums due the Corporation and to settle any claims against the Corporation and pay all liabilities.

3. The President of the Corporation is authorized to create a cash reserve of One Hundred and Seventy-Five Thousand Dollars (\$175,000) to be held in a Liquidating Trust (the "Trust"). The purpose of the Trust is to retain cash reserves to satisfy future claims or liabilities against the Corporation that may survive beyond the effective date of this dissolution. The Trust shall provide that any cash reserves not used to satisfy claims or liabilities of the Corporation shall be distributed to Exempt Organizations in the Percentage Portions as determined by the Committee of Existing Board Members whose names are set forth on Exhibit 2.

4. Mike Bass shall be appointed as Trustee of the Liquidating Trust Agreement to administer and supervise the funds held by the Liquidating Trust and to handle any claims against the Corporation as provided in the Liquidating Trust Agreement.

5. Mike Bass, as Trustee, shall be entitled to Trustee's Fees including reimbursement for all reasonable out-of-pocket expenses in the exercise and performance of any of its powers and duties under this Trust Agreement in an amount totaling Sixteen Thousand Two Hundred and No/100ths Dollars (\$16,200.00). Payment due hereunder shall be a first charge on the Trust Property and shall be made by Excel at the time the amounts are delivered to Trustee. The Trustee shall be entitled to no additional fees or reimbursements during the term of this Trust including extensions. The provisions of this Section shall survive termination of the Liquidating Trust Agreement.

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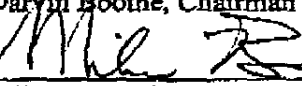
6. Within thirty (30) days after this Plan of Complete Liquidation and Dissolution is adopted, the President of the Corporation shall file, or arrange for the filing of, a Final Form 990 with the Internal Revenue Service together with a certified copy of this resolution.

7. The President of the Corporation is authorized to file all other forms and documents required by the State of Florida and the Federal Government, including tax returns, as soon as possible after distribution of the assets of the Corporation.

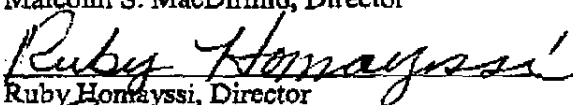
8. The President of the Corporation is authorized, empowered and directed to do any and all other things in its name and behalf which he may deem necessary or advisable in order to carry out the purposes and intentions of this Plan of Complete Liquidation and Dissolution. The director, officers and agents of the Corporation shall be held harmless by the Corporation for any action under this Plan of Complete Liquidation and Dissolution taken in good faith, and any expense or liability so incurred by them in connection therewith shall be that of the Corporation.


The undersigned hereby approves and adopts the foregoing actions effective the 15<sup>th</sup> day of March, 2005.

  
Daryin Boothe, Chairman of the Board

  
Mike Bass, Director

  
Malcolm S. MacDirmid, Director

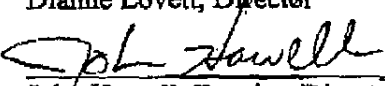
  
Ruby Homayssi, Director

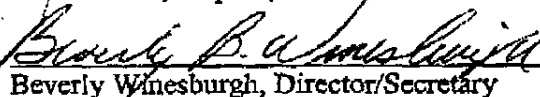
  
Russell Moncrief, Director

  
Dr. Sandra Barker, Director

  
Gary Kane, Director

  
Dianne Lovett, Director

  
John Howell, Esquire, Director

  
Beverly Winesburgh, Director/Secretary

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**EXHIBIT 1****LIST OF EXEMPT ORGANIZATIONS  
AND AMOUNTS TO BE DISTRIBUTED**

<u>Exempt Organization</u>	<u>Amounts</u>
First Congregational Church of Winter Park EIN 59-0637840	\$18,000
United Church Foundation EIN 23-7092477	\$2,000
Campus Crusade for Christ EIN 59-6006173	\$20,000
Foundation for Seminole County Public Schools-- W. A. And Lois Boothe Scholarship for Exceptional Education Graduates EIN 69-11-074306-85C	\$20,000
Habitat for Humanity in Seminole County, Inc. Seminole County Rotary South EIN 69-11-047182-85C	\$7,000
United Arts of Central Florida (matching funds):	
Festival of Ochestras EIN 59-2416916	\$5,000
Orlando Opera EIN 59-1900176	\$1,000
Orlando Philharmonic Orchestras EIN 59-3058884	\$1,000
Seminole Cultural Arts Council (match) EIN 59-3312429	\$1200
Florida Hospital Diabetes Foundation EIN 85-8012672935C-2	\$1200

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Holocaust Memorial Resource and Education Center of Central Florida, Inc. EIN 59-2219851	\$1000
Community Foundation (for PACE) EIN 59-3182886	\$1200
Femmes de Coeur (Match) EIN 85-8012565836C-5	\$1400
Foundation for Seminole County Schools EIN 69-11-074306-85C	\$20,000
Project ALS, Inc. EIN 13-4019464	\$20,000
Trinity Baptist Church Youth Ministry EIN 59-1560421	\$20,000
ESTEEM, Inc. EIN 59-3377202	\$20,000
Friends of the Wekiva River, Inc. EIN 59-2226720	\$15,000
Seminole Community College Foundation President's Club EIN 23-7033822	\$5,000
Helen Stairs Theatre for the Performing Arts EIN 69-11-076215-85C	\$5,000
Ovarian Cancer Alliance of Florida EIN 85-8012793659C-7	\$5,000
South Seminole Sertoma-Children's Hearing Screening Program EIN 59-2563868 EIN 43-1155565	\$5,000
Park Lake Presbyterian Church (in memory of Norma Benson) EIN 58-12-094449-55C	\$5,000

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**EXHIBIT 2****NAMES OF COMMITTEE MEMBERS  
TO DETERMINE BENEFICIARIES**

<b><u>NAME</u></b>	<b><u>ADDRESS</u></b>
Russell Moncrief	250 Betsy Run Longwood, FL 32779 (407) 862-5432
Dr. Sandra Barker	1928 Howell Branch Road Winter Park, FL 32792 (407) 671-5445
Beverly B. Winesburgh	978 Douglas Avenue, Suite 100 Altamonte Springs, FL 32714 (407) 774-6363
<b>ALTERNATES:</b>	
First Alternate:	
Ruby Homayssi	1409 Pylewood Street Fern Park, FL 32730 (407) 339-8354
Second Alternate:	
Darvin Boothe	991 Sand Lake Road Altamonte Springs, FL 32714 (407) 321-3401

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