

N98000001394

TRANSMITTAL LETTER

Department of State
Division of Corporations
P. O. Box 6327
Tallahassee, FL 32314

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-03/09/98--01147--010
***131.25 ***131.25

SUBJECT: South Broward Commercial Development Corporation
(Proposed corporate name - must include suffix)

Enclosed is an original and one(1) copy of the articles of incorporation and a check for :

☐ \$70.00
Filing Fee

☐ \$78.75
Filing Fee
& Certificate

☐ \$122.50
Filing Fee
& Certified Copy

☒ \$131.25
Filing Fee,
Certified Copy
& Certificate

✓ **ADDITIONAL COPY REQUIRED**

FROM: Michael J. Paul
Name (Printed or typed)

5853 SW 21st Street
Address

West Hollywood, Florida 33023
City, State & Zip

(954) 981-0330
Daytime Telephone number

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98 MAR -9 PM 2:23
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

NOTE: Please provide the original and one copy of the articles.

3/10/98 - Y.M.

**ARTICLES OF INCORPORATION
OF
SOUTH BROWARD COMMERCIAL DEVELOPMENT CORPORATION**

The undersigned, acting as incorporator of a non-profit corporation pursuant to chapter 617, Florida Statutes, adopts the following Articles of Incorporation:

**ARTICLE I
Name**

The name of the corporation shall be South Broward Commercial Development Corporation.

**ARTICLE II
Principal Place of Business and Mailing Address**

The principal place of business and mailing address of this corporation shall be:

5853 SW 21st Street
West Hollywood, Florida 33023

**ARTICLE III
Duration**

The duration of the Corporation shall be perpetual.

**ARTICLE IV
Purpose**

The corporation is organized as a non-profit corporation for the following specific purposes:

1. To provide a forum whereby local business owners and those interested in promoting local business may communicate with each other for the purpose of bettering the business environment in the local area.
2. To provide a means to promote better communication between local business owners and those interested in promoting local business with local, county, state and federal government.
3. To expand business opportunities to local businesses by conducting or otherwise providing educational activities designed to develop business skills, capabilities and knowledge of subjects useful to members of the local business community.
4. To provide advice, support, credit, funds, capital, gifts and other lawful forms of assistance, financial and otherwise, to or for use in projects designed to better the business environment in the local area.

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5. To engage in any and all other activities which will directly or indirectly improve the welfare and economic conditions of local businesses.
6. To solicit, collect, and receive money and other assets and to administer funds and contributions received by grant, gift, deed, bequest or devise and to otherwise to acquire money, securities, property, rights or services of every kind and description, and to hold, invest, expand, contribute, use, sell or otherwise dispose of any money, securities, property, rights or services so acquired for the purposes mentioned above.
7. To borrow money and make, accept, endorse, execute, and issue bonds, debentures, promissory notes, and other Corporate obligations, for monies borrowed, or in payment for property acquired or for any of the purposes of the Corporation, and to secure payment of any such obligation by mortgage, pledge, deed, indenture, agreement or other instrument of trust, or by other lien upon, assignment of or agreement in regard to all or any part of the property, rights or privileges of the Corporation.
8. To exercise all other rights and powers conferred upon corporations formed under the General Non-profit Corporation Law of the State of Florida, provided however, that the Corporation shall not engage in any activities or exercise any powers, including those specifically mentioned herein, that are not in furtherance of the specific purposes of the Corporation.

All of the foregoing purposes and powers shall be exercised exclusively for purposes in such manner that the Corporation shall qualify as an exempt organization under Section 501(c)(3) of the Internal Revenue Code of 1954.

ARTICLE V Membership

Any person 18 years of age or older and is a local business owner or interested in promoting local business is eligible for membership in this corporation. The Corporation may request an annual membership fee to be determined by the Board of Directors. The Board of Directors may waive this fee for those who cannot afford it.

ARTICLE VI Board of Directors

The names and addresses of the initial Directors of the Corporation are:

- (1) Michael J. Paul
c/o Interstate Development
5853 SW 21st Street
West Hollywood, Florida 33023

- (2) Elaine Sussman
1191 NW 89th Terrace
Pembroke Pines, Florida 33024
- (3) Joseph D. Phillips
c/o Twinlakes Homeowners Association
3700 SW 32nd Court
West Hollywood, Florida 33023

The number of Directors may be fixed or changed from time to time by amendment of the By-laws of this Corporation adopted by the vote of the Members of the Corporation entitled to vote at a meeting of Members of the Corporation called pursuant to the By-laws, but in no event shall the number of Directors be less than (3). Directors shall be elected annually by a vote of the Members of the Corporation entitled to vote at a meeting of Members of the Corporation called pursuant to the By-laws.

ARTICLE VII

Officers

The names of the officers chosen at the initial meeting and who will serve until their respective successors are elected at the subsequent meeting are as follows:

President,	Michael J. Paul
Secretary,	Elaine Sussman
Treasurer,	Joseph D. Phillips

The Board of Directors of the Corporation shall elect the officers of the Corporation. Each officer must be a member in good standing.

ARTICLE VIII

By-laws

The Board of Directors shall have the power to make, alter or rescind the By-laws of this Corporation by the affirmative vote of a majority of the directors at any meeting called pursuant to the By-laws.

ARTICLE IX

Amendment of These Articles

The Board of Directors shall have the power to amend these Articles of Incorporation by the affirmative vote of a majority of the Directors, provided that any such action is undertaken in accordance with the laws of the State of Florida.

ARTICLE X
Property, Assets, Profits and Net Income

The Corporation is formed solely for charitable and educational purposes. The Corporation is not organized, nor shall it be operated for the primary purpose of generating pecuniary gain of profit, and it will not distribute any gains, profits, or dividends to the Members thereof, or to any individual, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of its specific and primary purposes. The property, assets, profits, and net income, of the Corporation are irrevocably dedicated to charitable, educational, and scientific purposes, and no part of the profit or net income of the Corporation shall inure to the benefit of any Director, officer, or Member there or to the benefit of any individual.

ARTICLE XI
Dissolution

Upon winding up and dissolution of the Corporation, the assets of the Corporation remaining after payment of, or provision for payment of, all debts and liabilities of the Corporation, shall be distributed to a non-profit organization and used exclusively to accomplish the general purposes for which this Corporation is organized. If the Corporation holds any assets in trust, such assets shall be disposed of in such manner as may be directed by decree of the Circuit Court of Broward County in which the Corporation's principal office located, upon petition thereof by the Attorney General or by any person concerned in the liquidation.

ARTICLE XII
Privatization

In the event that this Corporation shall become a "private foundation" within the meaning of Section 509 of the Internal Revenue Code of 1954, the Corporation shall distribute its income for each taxable year at such time and in such manner as not to subject it to tax under Section 4942 of the Internal Revenue Code; shall not engage in any act of self-dealing as defined in Section 494 (d) of the Internal Revenue Code; The Corporation shall not retain any excess business holdings as defined in Section 4943 (c) of the Internal Revenue Code; shall not make any investment in such manner as to subject it to tax under Section 4944 of the Internal Revenue Code; and shall not make any taxable expenditure as defined in Section 4945 (d) of the Internal Revenue Code.

ARTICLE XIII
Indemnification

Any person (or their heirs, executors and administrators of such person) made or threatened to be made a party to any action, suit or proceeding by reason of the fact that he is or was a Director or Officer of the Corporation shall be indemnified by the Corporation against any and all liability and the reasonable expenses, including attorney's fees and disbursements incurred by him (or by his heir, executors or administrators) in connection with the defense or settlement of such action, suit or proceeding, or in connection with any appearance therein, except in relation to matters as

to which it shall be adjudged in such action, suit or proceeding that such Director or officer is liable for negligence or misconduct in the performance of his duties. Such right of indemnification shall not be deemed exclusive of any other rights to which such Director or Officer (or such heir, executors or administrators) may be entitled apart from this Article.

ARTICLE XIV
Initial Registered Agent

The name and address of the initial registered agent is:

Michael J. Paul
c/o Interstate Development
5853 SW 21st Street
West Hollywood, Florida 33023

ARTICLE XV
Incorporator

The name and address of the incorporator for these articles of incorporation is:

Michael J. Paul
c/o Interstate Development
5853 SW 21st Street
West Hollywood, Florida 33023

The undersigned incorporator has executed these Articles of Incorporation this 6TH day of MARCH, 1998.


Signature of Incorporator:



Michael J. Paul

The undersigned, having been named as registered agent and to accept service of process for the above stated corporation at the place designated on this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

Signature of Registered Agent:



Michael J. Paul

Date 3/6/98

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