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# CAPITAL CONNECTION, INC.

417 E. Virginia Street, Suite t • Tallahassee, Florida 32302 (850) 224-8370 • 1-800-342-8062 • Fax (850) 222-1222

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# ARTICLES OF INCORPORATION

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OF

# SARASOTA KOREAN BAPTIST CHURCH, INC.

These Articles of Incorporation are signed by the undersigned incorporator for the purpose of forming a corporation not for profit under the provisions of Florida Statutes, Chapter 617, as follows:

# ARTICLE I. - NAME

The name of this corporation is SARASOTA KOREAN BAPTIST CHURCH, INC. The mailing address of the corporation is 4826 Plantation Drive, Tampa, Florida 33615.

#### ARTICLE II. - TERM

The corporation shall have perpetual existence.

# ARTICLE III. - PURPOSE

The corporation is organized exclusively for charitable, religious, educational, and scientific purposes, including, for such purposes, the making of distributions to organizations that qualify as exempt organization under Section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

#### ARTICLE IV. - POWERS

This corporation shall have and exercise all the powers of non-profit corporations under the laws of the State of Florida which are necessary or convenient to effect the purposes of the corporation.

# ARTICLE V. - LIMITATIONS ON POWERS

No part of the assets or net earnings of the corporation shall enure to the benefit of, or be distributable to, its members (if any), directors, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payment and distributions for furtherance of the purposes set forth in Article No substantial part of the activities of the III hereof. 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) 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 (b) a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

# ARTICLE VI. - REGISTERED OFFICE AND AGENT

The registered office for this corporation shall be: 4826 Plantation Drive, Tampa, Florida 33615. The registered agent at such registered office shall be: SE YONG YI.

# ARTICLE VII. - BOARD OF DIRECTORS; OFFICERS

The affairs of the corporation shall be managed by a Board of Directors consisting of at least three directors. The Board of Directors shall be elected pursuant to guidelines established by the corporation's bylaws. The Board of Directors shall have all requisite power and authority customarily vested in corporate directors over the business and affairs of the corporation. The officers of the corporation shall be: a president, vice president, secretary, treasurer and any other officers which may be established by the bylaws of the corporation. The officers and the Board of Directors shall perform such duties, shall hold office for such time, and shall take office at such times as provided by the bylaws of the corporation.

ARTICLE VIII. - INITIAL BOARD OF DIRECTORS

The first board of directors shall consist of three (3) persons who shall serve until their successors are appointed and qualify. The names and addresses of the initial board of directors are as follows:

NAME	ADDRESS
YOON HYUNG CHUN	1922 Grand Cypress Sun City, Florida 33573
SE YONG YI	4826 Plantation Drive Tampa, Florida 33615
JAE WON LEE	2558 10th Street, #205 Sarasota, Florida 34237

# ARTICLE IX. - BYLAWS

The bylaws of this corporation shall be made, altered, or rescinded by the Board of Directors at any regular or special meeting held in accordance with the bylaws.

# ARTICLE X. - AMENDMENT OF ARTICLES OF INCORPORATION

These Articles of Incorporation may be amended from time to time by a resolution adopted by two-thirds vote of the Board of Directors; provided however, that these Articles of Incorporation shall not be amended to permit the corporation to engage in any activity prohibited by these Articles.

# ARTICLE XI. - DISSOLUTION

Upon the dissolution of the corporation, the Board of Directors shall, after first paying or making provision for the payment of any and all liabilities of the corporation, distribute the assets of the corporation for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or shall distribute the assets of the corporation to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by a court of competent jurisdiction in the county in which the principal office of the corporation is then located, exclusively for one or more of such purposes or to such organization or organizations as the court shall determine; provided, however, that

such organizations must be organized and operated exclusively for one or more of such exempt purposes.

# ARTICLE XII. - PRIVATE FOUNDATION PROVISIONS

If the corporation is ever classified as a "private foundation" under Section 509(a) of the Internal Revenue Code, or the corresponding section of any future federal tax code, then the following provision shall apply:

- (1) the corporation shall distribute its income for each tax year at such time and in such manner as not to become subject to the tax on undistributed income imposed by Section 4942 of the Internal Revenue Code, or the corresponding section of any future federal tax code;
- (2) the corporation shall not engage in any act of self-dealing, as defined in Section 4941(d) of the Internal Revenue Code, or the corresponding section of any future federal tax code;
- (3) the corporation shall not retain any excess business holdings as defined in Section 4943(c) of the Internal Revenue Code, or the corresponding section of any future federal tax code;
- (4) the corporation shall not make any investments in such manner as to subject it to tax under Section 4944 of the Internal Revenue Code, or the corresponding section of any future federal tax code; and
- (5) the corporation shall not make any taxable expenditures, as defined in Section 4945(d) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

#### ARTICLE XIII. - INDEMNIFICATION

The corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action, suit or proceeding, whether civil or criminal, administrative or investigative (whether or not by or in the right of the corporation), by reason of the fact he is or was a director or officer of the corporation, against any and all expenses (including attorney's fees, court costs and appellate costs and fees), judgments, fines and amounts paid in settlement incurred by him or her in connection with such action, suit or proceeding, except for an director or officer who is adjudged guilty of willful misfeasance or willful malfeasance in the performance of his duties. Such right of indemnification shall continue as to a person who has ceased to be a director or officer and shall enure to the benefit of the heirs and personal representative of such person; provided, however, that if any past or present officer or director sues the corporation, other than to enforce this indemnification, the past or present officer or director instituting such suit shall not have the right of indemnification hereunder in connection with that suit. corporation is authorized to purchase insurance to provide funds for the indemnification hereinabove set forth and, if such insurance is purchased but the proceeds thereof are not sufficient to cover the cost of indemnification, the deficiency shall be paid from corporate funds. If there are no funds available to pay the costs of the indemnification or deficiency resulting from insufficient insurance coverage, then the members of the Board of Directors shall cover such costs. This indemnification is an absolute right, and any such assessments shall be made notwithstanding any other provisions contained herein to the contrary.

# ARTICLE XIV. - INCORPORATOR

The name and address of the incorporator is as follows:

NAME

**ADDRESS** 

SE YONG YI

4826 Plantation Drive Tampa, Florida 33615

IN WITNESS WHEREOF, the incorporator has signed these articles of incorporation on 10th 10/4, 1998.

SE YONG YI

STATE OF FLORIDA

COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me on Tuly 644, 1998, by SE YONG YI, who is personally known to me or who has produced FL DL # Y000799430450 as identification and who did (did not) take an oath.

10 mg	KELVIN N. FLORES
	MY COMMISSION # CC 696775
9 0	EXPIRES: November 16, 2001
1-800-3-NOT	ARY Fla. Notary Service & Bonding Co.

(Name Kelvin N Flores

Notary Public
Serial Number (if any)
Commission Expiration Date

The undersigned, having been designated in the foregoing articles of incorporation as registered agent, hereby accepts such designation and agrees to serve as registered agent.

SE YONG

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