

N 99000003514
Law Offices
Leonard & Morrison

10th Floor

4875 NORTH FEDERAL HIGHWAY
Fort Lauderdale Florida 33308

WILLIAM F. LEONARD
RICHARD W. MORRISON
C. GLENN LEONARD
MICHAEL P. HAMAWAY

TELEPHONE (954) 776-3600
FAX (954) 776-3609

PLEASE REPLY TO:

POST OFFICE BOX 11025
FORT LAUDERDALE, FLORIDA 33339

OF COUNSEL:
WILLIAM ROBERT LEONARD

June 2, 1999

Mr. David Mann, Director
Division of Corporations
Secretary of State
409 E. Gaines Street
Tallahassee, Florida 32301

Re: The Lindsay D. Dryden, Jr. Charitable Foundation, Inc.

000002897620--7
-06/08/99--01001--005
****122.50 *****78.75

Dear Mr. Mann:

I enclose herewith the original and one copy of the Articles of Incorporation of The Lindsay D. Dryden, Jr. Charitable Foundation, Inc., as well as a check in the amount of \$122.50, as and for the filing fee for said Articles and Registered Agent Designation.

Please return the certified copy of Articles of Incorporation to us as soon as is possible. Your quick service is greatly appreciated.

Sincerely,



WILLIAM F. LEONARD
WFL/cb
Enclosures

FILED
99 JUN -8 PM 1:08
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

6/8/99
WFL

ARTICLES OF INCORPORATION OF
THE LINDSAY D. DRYDEN, JR. CHARITABLE FOUNDATION, INC.

The undersigned, for the purpose of forming a nonprofit corporation under the Florida Not For Profit Corporation, Act, Florida Statutes Chapter 617 makes and adopts the following Articles of Incorporation:

ARTICLE 1.
NAME

The name of the corporation is as follows: The Lindsay D. Dryden, Jr. Charitable Foundation, Inc.

ARTICLE 2.
ADDRESS

The address of the principal office and the mailing address of the corporation is:

The Lindsay D. Dryden, Jr. Charitable Foundation, Inc.
4875 North Federal Highway, Tenth Floor
Fort Lauderdale, Florida 33308

ARTICLE 3.
INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of the corporation is:

William F. Leonard
4875 North Federal Highway, Tenth Floor
Fort Lauderdale, Florida 33308

ARTICLE 4.
NO MEMBERS

The corporation shall not have members and shall not issue membership certificates. The corporation shall not issue shares of stock.

ARTICLE 5.
NOT FOR PROFIT

The corporation is a not for profit corporation under Chapter 617, Florida Statutes. The corporation is not formed for pecuniary profit. No part of the income or assets of the corporation is distributable to or for the benefit of its directors or officers, except to the extent permissible under these articles, under law and under IRC§501(c)(3) (referred to below as "code"). If the corporation ever has members, no member shall have any vested right, interest or privilege in or to the assets, income or property of the corporation and no part of the income or assets of the corporation shall be

FILED
99 JUN -8 PM 1:08
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

distributable to or for the benefit of its members, except to the extent permissible under these Articles, under law and under IRC §501(c)(3).

ARTICLE 6.
DURATION

The duration (term) of the corporation is perpetual.

ARTICLE 7.
PURPOSES

The corporation is organized, and shall be operated exclusively for charitable, scientific and educational purposes, including but not limited to medical research and, any activity permitted under the laws of the United States, and the State of Florida, including specifically, that permitted by Chapter 612, of the Florida Statutes..

ARTICLE 8.
POWERS

Solely for the above purposes, the corporation shall have the following powers:

A. To aid and assist similar Not For Profit Corporations and other such Not For Profit Corporations, groups, and organizations of similar type purposes.

B. To exercise all rights and powers conferred by the laws of the State of Florida on nonprofit corporations, including but not limited to those set forth in Florida Statutes Chapter 617 and the following powers: to acquire by bequest, devise, gift, grant, donation, contribution, purchase, lease or otherwise any property of any sort or nature without limitation as to its amount or value, and to hold, invest, reinvest, manage, use, apply, employ, sell, expend, disburse, lease, mortgage, convey, option, donate or otherwise dispose of the property and the income, principal and proceeds of the property.

C. To engage in and transact any other lawful activity, solely in furtherance of the above purposes, for which nonprofit corporations may be incorporated under the Florida Not For Profit Corporation Act, and any successor amendment to the Act.

D. To do any other things as are incidental to the powers of the corporation or necessary or desirable in order to accomplish the purposes of the corporation.

ARTICLE 9.
LIMITATION

No part of the net earnings of the corporation shall inure directly or indirectly to the benefit of or be distributable to its members (if the corporation ever has any), directors or officers, but the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article

7 (Purposes) of these articles.

ARTICLE 10.
TAX EXEMPT STATUS

It is intended that the corporation shall have and continue to have the status of a corporation that is exempt from federal income taxation under 501 IRC§(c)(3). These articles shall be construed accordingly, and all powers and activities of the corporation shall be limited accordingly. The corporation shall not carry on propaganda or otherwise attempt to influence legislation to such extent as would result in the loss of exemption under IRC§501 (c)(3). All references in these articles to sections of the Internal Revenue Code shall be considered references to the Internal Revenue Code of 1986, as from time to time amended, and to the corresponding provisions of any similar law subsequently enacted.

ARTICLE 11.
DISSOLUTION

On the dissolution of the corporation, the board of directors shall, after paying or making provision for the payment of all of the liabilities of the corporation, distribute all of the assets of the corporation exclusively for charitable, scientific or educational purposes in such manner and to such qualified organization or organizations as the board of directors shall determine. Any of the assets not so distributed shall be distributed in accordance with the direction of any court having jurisdiction in the county in which the principal office of the corporation is then located, exclusively for the above purposes of the corporation or to a qualified organization or organizations as the court shall determine. For purposes of this article, an organization is a "qualified organization" only if, at the time of receiving the assets, it is operated exclusively for the purposes described in IRC§170(c)(1) or IRC §170(c)(2)(B) and as described in IRC §509(a)(1), IRC § 509(a)(2) or IRC §509(a)(3).

ARTICLE 12.
BOARD OF DIRECTORS

There shall be a board of directors consisting of at least three individuals. The initial directors are elected by the incorporators. After that, each director shall be elected by majority vote of the board of directors in the manner and at the times set forth in the bylaws. Any director may be removed by the affirmative vote of at least two-thirds of the board of directors.

ARTICLE 13.
OFFICERS

The officers of the corporation may consist of a president, one or more vice presidents, a secretary, a treasurer, and any other officers and assistant officers as may be provided for in the bylaws or by resolution of the board of directors. Each officer shall be elected by majority of the board of directors (and may be removed by majority vote of the board of directors) at such time and in such manner as may be prescribed by the bylaws or by law.

ARTICLE 14.
INCORPORATORS

The name and street address of each Incorporator is as follows:

Lindsay D. Dryden, Jr.
1324 Bayview Drive
Fort Lauderdale, Florida 33304

Lindsay Dyson Dryden, IV
16460 Markoe Road
Monkton, Maryland 21111

William F. Leonard
4875 North Federal Highway, Tenth Floor
Fort Lauderdale, Florida 33308

ARTICLE 15.
BYLAWS

The bylaws of the corporation are to be made and adopted by the board of directors, and may be altered, amended or rescinded by the board of directors.

ARTICLE 16.
AMENDMENT

The corporation reserves the right to amend or repeal any provision contained in these articles of incorporation or any amendment to them.

ARTICLE 17.
INDEMNIFICATION AND CIVIL LIABILITY IMMUNITY

The corporation shall indemnify each director and officer, including former directors and officers, to the fullest extent allowed by law, including but not limited to Florida Statutes Chapter 617. It is intended that the corporation be an organization the officers and directors of which are immune from civil liability to the extent provided under Florida Statutes Chapter 617 and other similar laws.


ARTICLE 18.
COMMENCEMENT OF CORPORATE EXISTENCE

The date which corporate existence shall commence is June 1, 1999.

I, witness, the undersigned incorporators have signed these articles of incorporation on

5/29/99

LINDSAY D. DRYDEN, JR. Incorporator


LINDSAY DYSON DRYDEN, IV


WILLIAM F. LEONARD

CERTIFICATE OF DESIGNATION AND ACCEPTANCE BY REGISTERED AGENT

Pursuant to the provisions of Florida Statutes §617.0501, the undersigned corporation organized under the not for profit corporation laws of the State of Florida submits the following statement in designating the registered office and registered agent of the corporation in the State of Florida.:

1. Name of the corporation:

The Lindsay D. Dryden, Jr. Charitable Foundation, Inc.

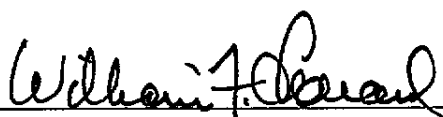
2. Name and address of the registered agent and office:

William F. Leonard
4875 North Federal Highway, Tenth Floor
Fort Lauderdale, Florida 33308

I, the undersigned person, having been named as registered agent and to accept service of process for the above-stated corporation at the place designated in this statement, 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.

Dated:

June 2, 1999


Registered Agent

S:\WP51\WFL\DRYDEN\charitble.trs

FILED
99 JUN -8 PM 1:08
SECRETARY OF STATE
TALLAHASSEE, FLORIDA