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FLORIDA NON-PROFIT CORPORATION

THE LAWRENCE J. ADAMS FAMILY FOUNDATION, INC.

Certificate of Status	0
Certified Copy	1
Page Count	07
Estimated Charge	\$78.75

B. McKnight AUG 30 1999

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**ARTICLES OF INCORPORATION  
OF  
THE LAWRENCE J. ADAMS FAMILY FOUNDATION, INC.  
(A Florida Corporation Not For Profit)**

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**ARTICLE I  
Name**

The name of this Corporation is THE LAWRENCE J. ADAMS FAMILY FOUNDATION, INC. (hereinafter called the "Corporation").

**ARTICLE II  
Corporate Nature**

The Corporation is a corporation not for profit organized pursuant to the Florida Not For Profit Corporation Act set forth in Chapter 617 of the Florida Statutes.

**ARTICLE III  
Address**

The address of the principal office and the mailing address of the Corporation shall be: 971 Spinnakers Reach Drive, Ponte Vedra Beach, Florida 32082.

**ARTICLE IV  
Duration**

The period of the duration of the Corporation is perpetual unless dissolved according to law.

**ARTICLE V  
Purposes**

The Corporation is organized exclusively for religious, charitable, testing for public safety, scientific, literary and educational purposes, to foster national and international sports competition (provided that no part of its activities will involve provision of athletic facilities or equipment) and for the prevention of cruelty to children and animals, including for such purposes, the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or corresponding section of any future federal tax code.

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## **ARTICLE VI**

### **Powers**

The Corporation shall have all of the powers, privileges, rights, and immunities necessary or convenient for carrying out the purposes set forth in Article V hereof, and all the benefits, privileges, rights and powers created, given, extended or conferred now or hereafter, by the provisions of all applicable laws of the State of Florida pertaining to corporations not for profit, including any additions or amendments thereto. Without limiting the generality of the foregoing, the Corporation is empowered:

- (i) to acquire, own, maintain and use its assets for the purposes set forth in Article V hereof;
- (ii) to buy, own, sell, convey, assign, mortgage or lease any interest in real estate and personal property and to construct, maintain and operate improvements thereon necessary or incident to the accomplishment of its purposes set forth in Article V hereof;
- (iii) to borrow money and issue evidence of indebtedness in furtherance of any or all its purposes set forth in Article V hereof, and to secure the same by mortgage, pledge or other lien on the Corporation's property;
- (iv) to raise funds by any legal means for the accomplishment of its purposes set forth in Article V hereof; and
- (v) to do and perform all acts reasonably necessary to accomplish its purposes set forth in Article V hereof.

## **ARTICLE VII**

### **Management**

All power and authority of the Corporation shall be vested in and exercised by its Board of Directors, which shall manage and direct the affairs of the Corporation in accordance with applicable law and as provided in the bylaws of the Corporation. The number of directors of the Corporation shall be not less than three (3) persons. The number and method of election of directors shall be as stated in the bylaws of the Corporation. The voting and other rights of the members of the Board of Directors shall be as provided in the bylaws of the Corporation.

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**ARTICLE VIII**  
**Initial Board of Directors**

The number constituting the initial Board of Directors of the Corporation is three (3). The names and addresses of the persons who shall serve as the initial Board of Directors of the Corporation are as follows:

Lawrence J. Adams  
971 Spinnakers Reach Drive  
Ponte Vedra Beach, Florida 32082

Delores L. Adams  
971 Spinnakers Reach Drive  
Ponte Vedra Beach, Florida 32082

Frank D. Newman  
Suite 700, Concord Building  
Miami, Florida 33130

**ARTICLE IX**  
**Members**

A. The Corporation shall have a single class of members, known as "members". All members shall be individuals over the age of 18 who desire to further the purposes of the Corporation described in Article V of these Articles of Incorporation. The initial members of the Corporation, who shall be members of the Corporation for life and not subject to removal for any reason other than incapacity, shall be Lawrence J. Adams and Delores L. Adams. Lawrence J. Adams and Delores L. Adams shall be removed from membership in the Corporation for incapacity only upon (i) the unanimous affirmative vote, given by written consent or cast at a duly called meeting, of all of the other members, if any, or if there are no other members, the unanimous affirmative vote, given by written consent or cast at a duly called meeting, of all of the directors of the Corporation other than the member sought to be removed, and (ii) the written concurrence of a duly licensed physician who is then regularly treating such member, to the effect that such member is physically and/or mentally incapable of fulfilling his or her responsibilities as a member of the Corporation.

B. Except as hereinafter provided in this paragraph B, additional members shall be admitted to the Corporation only by the unanimous affirmative vote, given by written consent or cast at a duly called meeting, of all of the members. If, due to the death, resignation and/or removal of all of the members, the Corporation shall have no members at any time, the Board of Directors shall have the authority, which may be exercised only once upon the occurrence of each such event, to appoint and shall appoint one or more, but not more than five, members. Upon making such appointment, the authority of the Board of Directors to appoint members shall terminate unless and until there again shall be no members.

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**ARTICLE X**  
**Dissolution and Disposition of Assets**

A. Except as otherwise required by law, the Corporation shall not dissolve and shall not dispose of all or substantially all of its assets without the unanimous affirmative vote, given by written consent or cast at a duly called meeting, of all of the members of the Corporation.

B. Upon the dissolution of the Corporation, the Board of Directors shall, after paying or making provision for the payment and discharge of all of the liabilities of the Corporation, distribute the remaining assets of the Corporation in furtherance of the purposes of the Corporation set forth in Article V hereof. To the extent that the Board of Directors determines, in its discretion, that it is not feasible to dispose of the assets of the Corporation in furtherance of the purposes described in Article V hereof, the remaining assets of the Corporation shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for public purpose. Any such assets not so disposed of shall be disposed of by a Florida 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 are organized and operated exclusively for such purposes.

**ARTICLE XI**  
**Restrictions**

A. No part of the net earnings of the Corporation shall inure to the benefit of or be distributable to its 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 payments and distributions in furtherance of the purposes set forth in Article V hereof.

B. No substantial part of the activities of the 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 or engage in political activities of any kind, except as permitted by the provisions of Section 501(h) of the Internal Revenue Code of 1986, as amended, or corresponding section of any future federal tax code.

C. Notwithstanding any other provision of these Articles, the Corporation shall not conduct or 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 Internal Revenue Code of 1986, as amended, or corresponding section of any future federal tax code, or (b) by a corporation, contributions to which are deductible under Sections 170(c)(2), 2055, 2106(a)(2) and 2522 of the Internal Revenue Code of 1986, as amended, or corresponding sections of any future federal tax code.

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D. 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 of 1986, as amended, or corresponding section of any future federal tax code.

E. The Corporation shall not (i) engage in any act of self-dealing as defined in Section 4941(d) of the Internal Revenue Code of 1986, as amended, or corresponding section of any future federal tax code; (ii) retain any excess business holdings as defined in Section 4943(c) of the Internal Revenue Code of 1986, as amended, or corresponding section of any future federal tax code; (iii) make any investments in such manner as to subject it to tax under Section 4944 of the Internal Revenue Code of 1986, as amended, or corresponding section of any future federal tax code; or (iv) make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code of 1986, as amended, or corresponding section of any future federal tax code.

## **ARTICLE XII**

### **Bylaws**

The Board of Directors shall adopt bylaws consistent with these Articles of Incorporation. The bylaws may be amended, altered, added to or repealed, or new bylaws may be adopted only by (i) the affirmative vote, given by written consent or cast at a duly called meeting, of a majority of all of the members of the Corporation, or (ii) a majority of all votes cast at a meeting of the Board of Directors of the Corporation at which a quorum is present; provided, however, that, without the consent, given in writing or at a duly called meeting, of a majority of all of the members of the Corporation, the Board of Directors may not alter, amend or repeal any provision of the bylaws that previously has been adopted or amended by the members or readopt any provision of the bylaws that previously has been repealed by the members.

## **ARTICLE XIII**

### **Amendment of Articles**

A. With the exception of Articles I and IX, paragraph A of Article X, and paragraphs B, C, D and E of this Article XIII, these Articles of Incorporation may be amended from time to time as provided in Section 617.1002 of Florida Statutes or any successor thereto.

B. Article IX, paragraph A of Article X and paragraph B of this Article XIII may be amended or changed only by unanimous affirmative vote, given by written consent or cast at a duly called meeting, of all of the members of the Corporation.

C. Article I and paragraphs C, D and E of this Article XIII shall never be amended, rescinded, modified, added to or changed, directly or indirectly, in any manner whatsoever, except as provided in paragraph D of this Article XIII.

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D. Article I and paragraphs C, D and E of this Article XIII may be amended or changed solely for the purpose of clarifying that the name of the Corporation refers to the family of Lawrence J. Adams, his wife, Delores L. Adams, and the descendants of Lawrence J. Adams, and any such amendment or change shall be made only by unanimous affirmative vote, given by written consent or cast at a duly called meeting, of all of the members of the Corporation.

E. If an order or declaration of a court of competent jurisdiction or applicable law shall have the effect of rendering unenforceable the provisions of paragraph C or D of this Article XIII, any amendment or change to Article I or paragraph C, D or E of this Article XIII shall be made only by the unanimous affirmative vote, given by written consent or cast at a duly called meeting, of all of the members of the Corporation.

#### ARTICLE XIV

##### Registered Office; Registered Agent

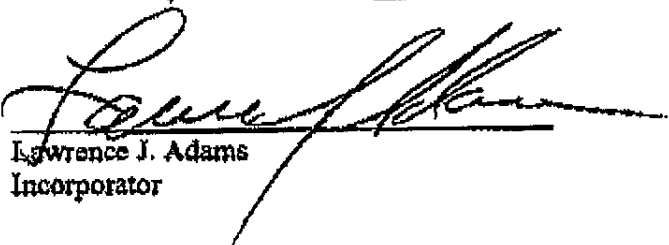
The street address of the Corporation's registered office in the State of Florida is 971 Spinnakers Reach Drive, Ponte Vedra Beach, Florida 32082, and the name of its registered agent at such office is Lawrence J. Adams.

#### ARTICLE XV

##### Incorporator

The name and address of the incorporator is Lawrence J. Adams, 971 Spinnakers Reach Drive, Ponte Vedra Beach, Florida 32082 (hereinafter called the "Incorporator").

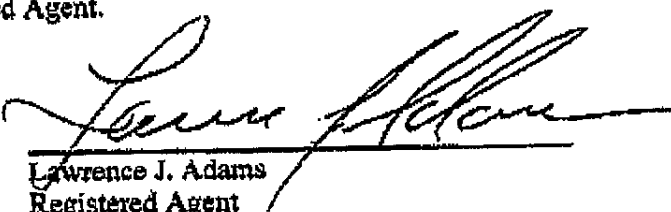
IN WITNESS WHEREOF, the undersigned, being the Incorporator for the purpose of forming a Corporation pursuant to the Florida Not For Profit Corporation Act, Chapter 617, Florida Statutes, as amended, has signed these Articles of Incorporation on this 27th day of August, 1999.

  
Lawrence J. Adams  
Incorporator

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**ACCEPTANCE OF APPOINTMENT OF REGISTERED AGENT**

Having been named as Registered Agent and to accept service of process for THE LAWRENCE J. ADAMS FAMILY FOUNDATION, INC., at the place designated in the Articles of Incorporation of the Corporation, 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.

  
Lawrence J. Adams  
Registered AgentDate: August 27, 1999FILED  
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