

LAW OFFICE
ROBERT SADER, P.A.
A PROFESSIONAL ASSOCIATION

FILED
1999 DEC -8 PM 2:52
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Robert L. Sader*
Michael R. LeMaire

*Also Admitted in Ohio

December 6, 1999

Department of State
Division of Corporation
409 E. Gaines Street
Tallahassee, FL 32399

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*****78.75 *****78.75

RE: Timothy Foundation, Inc.

To the Secretary of State:

Please find enclosed the following pertaining to the above referenced:

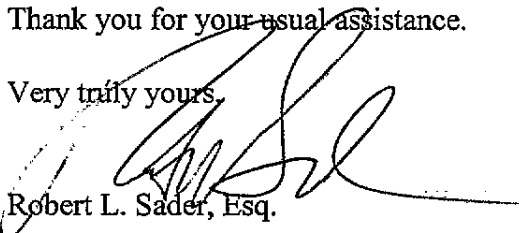
1. Articles of Incorporation
2. Our check payable to the Secretary of State in the amount of \$78.75
3. A return Federal Express air bill and envelope

Please be so kind as to return a certified copy of the Articles of Incorporation to me in the Federal Express envelope provided.

If you have any questions or comments whatsoever about this filing please call me at 800-948-7202.

Thank you for your usual assistance.

Very truly yours,


Robert L. Sader, Esq.

RLS/ph

cc: A.J. Hardy

rspa/Hardy/Timothy Dept State Ltr.doc

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Articles of Incorporation
of
Timothy Foundation, Inc.

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

Article 1. Name. The name of the Corporation is as follows: **Timothy Foundation, Inc.**

Article 2. Address. The address of the principal office and the mailing address of the Corporation is: 5539 Courtyard Drive, Margate, Florida 33063.

Article 3. Initial Registered Office and Agent. The street address of the initial Registered Office of the Corporation is 1901 West Cypress Creek Road, Suite 415, Fort Lauderdale, Florida 33309, and the name of its initial Registered Agent at that address is Robert L. Sader, Esq.

Article 4. No Stock; Members. The Corporation shall not issue shares of stock. The Corporation may have nonvoting Members in the discretion of the Board of Directors. The qualifications for Members and the manner of their admission shall be as set forth in the Bylaws.

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 Section 501(C)(3) of the United States Internal Revenue Code of 1986 (hereinafter "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 distributable to or for the benefit of its members, except to the extent permissible under these Articles, under law and under Section 501(C)(3) of the Code.

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 purposes, including, but not limited to, the promotion of Christian evangelism through educational, missionary and other means through the awarding of scholarship grants to students attending Christian schools; assisting in travel and other expenses which missionaries incur along with other activities consistent with the above purposes and other charitable purposes.

Article 8. Powers. Solely for the foregoing Purposes, the Corporation shall have the following powers:

A. To exercise all rights and powers conferred by the laws of the State of Florida upon 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 such property and the income, principal and proceeds of such property.

B. To engage in and transact any other lawful activity, solely in furtherance of the foregoing Purposes, for which nonprofit corporations may be incorporated under the Florida Not for Profit Corporation Act, and any successor or amendment to said Act.

C. To do such 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) hereof.

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 Section 501 (a) of the Code as an organization described in Section 501 (c)(3) of the Code and which is other than a private foundation as defined in Section 509 of the Code. 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 Section 501 (c)(3) of the Code. All references in these Articles to sections of the Internal Revenue Code or 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. Upon 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 such 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 aforesaid purposes of the Corporation or to such qualified organization or organizations as said court shall determine. For purposes of this Article, an organization is a "qualified organization" only if, at the time of receiving such assets, it is operated exclusively for the purposes described in Section 170 (c)(1) or 170 (c)(2)(B) of the Internal Revenue Code of 1986 and is described in Section 509(a)(1), (2) or (3) of said Code.

Article 12. Board of Directors. There shall be a Board of Directors consisting of at least three (3) individuals. The initial Directors are elected by the Incorporator. Thereafter, 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 (2/3) 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 such 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 vote 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. Incorporator. The name and street address of the Incorporator is as follows: Robert L. Sader, Esq., 1901 West Cypress Creek Road, Suite 415, Fort Lauderdale, Florida 33309.

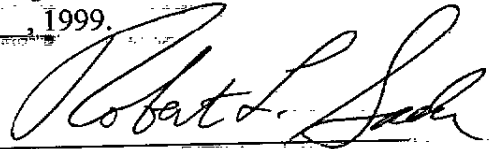
Article 15. Bylaws. The Bylaws of the Corporation are to be made and adopted by the Board of Directors, and may be altered, amended or rescinded by the Board of Directors.

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 when corporate existence shall commence is upon the acceptance of these Articles for filing by the Department of State of the State of Florida.

IN WITNESS WHEREOF, the undersigned Incorporator has signed these
Articles of Incorporation on November 26, 1999.


Robert L. Sader, Incorporator

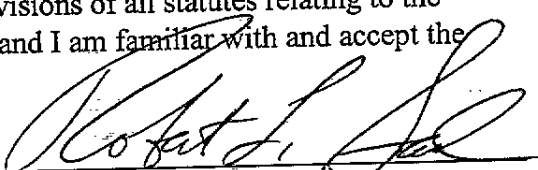
CERTIFICATE OF DESIGNATION AND ACCEPTANCE BY REGISTERED AGENT

Pursuant to the provisions of Florida Statutes Chapter 617, 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. The name of the corporation is: **Timothy Foundation, Inc.**
2. The name and address of the registered agent and registered office are:
ROBERT L. SADER, ESQ., 1901 West Cypress Creek Road, Suite 415, Fort Lauderdale, Florida 33309.

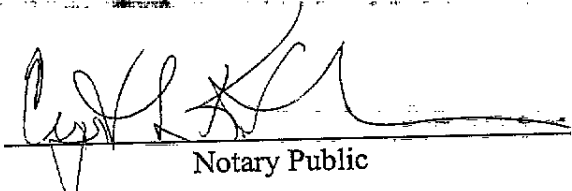
I, the undersigned person, having been named as registered agent and to accept service of process for the above-stated corporation at the place designated in this statement, hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions 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: 11-26-99


Robert L. Sader, Esq., Registered Agent

The foregoing was SWORN TO and SUBSCRIBED before me this 26 day of November, 1999, by Robert L. Sader, who is personally known to me.




Notary Public