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PRESTICE HALL
LEGAL & FINANCIAL SERVICES

ACCOUNT NO. : 072100000032

REFERENCE : 984586 4728359

AUTHORIZATION :

COST LIMIT : \$ 122.50

Patricia Pjitt

ORDER DATE : June 12, 1996

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ORDER TIME : 10:32 AM

ORDER NO. : 984586

CUSTOMER NO: 4728359

CUSTOMER: Stephanie R. Conn, Legal Asst
BUSH ROSS GARDNER WARREN &
RUDY
220 South Franklin Street

Tampa, FL 33602

DOMESTIC FILING

NAME: EAGLES DEVELOPMENT CORPORATION

EFFECTIVE DATE:

XX ARTICLES OF INCORPORATION
 CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY
 PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Michelle Bailey

EXAMINER'S INITIALS:

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
95 JUN 12 PM 1:31

RECEIVED
95 JUN 12 PM 5:05
DIVISION OF CORPORATION

EFFECTIVE DATE

6/10/96

ARTICLES OF INCORPORATION

OF

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS

96 JUN 12 PM 1:31

EAGLES DEVELOPMENT CORPORATION

The undersigned, acting as incorporator of the captioned corporation under the Florida Not for Profit Corporation Act, adopts the following Articles of Incorporation:

ARTICLE I-NAME AND PRINCIPAL OFFICE

The name of the Corporation is EAGLES DEVELOPMENT CORPORATION, a Florida not for profit corporation (hereinafter, the "Corporation"), and its principal office and mailing address is 8501 North 50th Street, Suite 1001, Tampa, Florida 33617.

ARTICLE II-PURPOSES AND POWERS

The general nature of the objects, purposes, powers and limitations of the Corporation shall be as follows:

(a) to provide affordable housing opportunities to low and moderate income persons and/or families primarily located in the state of Florida;

(b) to operate in any manner for such nonprofit, charitable and/or educational purposes as will qualify the Corporation as a charitable organization exempt from federal income tax under Internal Revenue Code Section 501(c)(3);

(c) to accept a substantial part of its support (exclusive of income received in the exercise or performance by the Corporation of its charitable, educational or other purpose or function constituting the basis for its exemption) from a governmental unit or from direct or indirect contributions from the general public, the Corporation's organizers, corporations, foundations, and any other public or private sources;

(d) to generally perform any function necessary to engage in any lawful purpose or purposes not for pecuniary profit;

(e) no part of the 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 may be authorized and empowered to pay reasonable compensation for services rendered and products purchased and to make payments and distributions in furtherance of the purposes hereinafter set forth. 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 any candidate for public office;

(f) notwithstanding any other provisions of these Articles, the Corporation shall not carry on any other activities not permitted to be carried on (i) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986 or (ii) by an organization, contributions to which are deductible under Section 170(c)(2) of such Code as it now exists or as it may be amended;

The Corporation shall have the power to:

(a) have succession by its corporate name for the period set forth in its Articles of Incorporation;

(b) sue and be sued and appear and defend in all actions and proceedings in its corporate name to the same extent as a natural person;

(c) adopt and use a common corporate seal and alter the same provided, however, that such seal shall always contain the words "not for profit corporation";

(d) elect or appoint such officers, employees and agents as its affairs shall require and allow them reasonable compensation, if so voted by a majority of the Directors of the Corporation;

(e) adopt, change, amend and repeal bylaws, not inconsistent with law or its Articles of Incorporation, for the administration of the affairs of the Corporation and the exercise of its corporate powers;

(f) make contracts and incur liabilities, borrow money at such rates of interest as the Corporation may determine, issue notes, bonds and other obligations, and secure any of its obligations by mortgage and pledge of all or any of its property, franchises or income;

(g) conduct its affairs, carry on its operations, and have offices and exercise the powers granted herein in any state, territory, district or possession of the United States or any foreign country;

(h) purchase, take, review, lease, take by gift, devise or bequest, or otherwise acquire, own, hold, improve, use or otherwise deal in and with real or personal property, or any interest therein, wherever situated;

(i) acquire, enjoy, utilize and dispose of patents, copyrights and trademarks and any licenses and other rights or interest thereunder or therein;

(j) sell, convey, mortgage, pledge, lease, exchange, transfer or otherwise dispose of all or any part of its property and assets;

(k) purchase, take, receive, subscribe for, or otherwise acquire, own, hold, vote, use, employ, sell, mortgage, lend, pledge or otherwise dispose of and otherwise use and deal in and with, shares and other interest in, or obligations of other domestic or foreign corporations,

whether for profit or not for profit, associations, partnerships or individuals, or direct or indirect obligations of the United States, or of any other government, state, territory, governmental district, municipality, or of any instrumentality thereof;

(l) lend money for its corporate purposes, invest and reinvest its funds and take and hold real and personal property as security for the payment of funds so loaned or invested;

(m) make donations and work together with public or private entities to encourage and facilitate the provision of affordable housing opportunities to person and families of low and moderate income, for the public welfare, and for religious, charitable, scientific, educational or other similar purposes;

(n) have and exercise all powers necessary or convenient to effect any or all of the purposes for which the Corporation is organized; and

(o) the above stated powers shall in no way be a limitation of those corporate powers set forth in Florida Statutes §617.0302 (Florida Not For Profit Corporation Act) which powers are included herein by reference.

ARTICLE III-MEMBERS

The Corporation shall have no members or stockholders.

ARTICLE IV-EXISTENCE

The existence of the Corporation shall commence June 10, 1996, and shall be perpetual thereafter.

ARTICLE V-DIRECTORS

The affairs of the Corporation shall be managed by a Board of Directors to be elected in the manner set forth in the Company's Bylaws.

ARTICLE VI-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, dispose of all of the assets of the Corporation exclusively for the purpose of the Corporation by transferring such assets to any charitable, scientific, religious or educational organization as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States revenue law), or to any governmental or other entities with purposes similar to the Corporation's, such disposition to be as the Board of Directors shall determine. Any assets remaining after such disposition by the Board of Directors shall be disposed of by the Circuit Court of the county in which the Corporation's principal offices are located, pursuant to the procedures for judicial dissolution, Florida Statutes Section 617.1431.

ARTICLE VII-INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of the Corporation shall be 220 South Franklin Street, Tampa, Florida 33602, and the initial registered agent of the Corporation at such address is David M. Jeffries.

ARTICLE VIII-INCORPORATOR

The name and address of the Corporation's incorporator is:

Name

Address

David M. Jeffries

220 South Franklin Street
Tampa, Florida 33602

IN WITNESS WHEREOF, the undersigned has executed these Articles this 10th day of June, 1996.

EAGLES DEVELOPMENT CORPORATION

By: 
David M. Jeffries, Incorporator

99757.01

**CERTIFICATE DESIGNATING
REGISTERED AGENT**

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS

96 JUN 12 PM 1:31

Pursuant to the provisions of §§48.091 and 617.0501, Florida Statutes, **EAGLES DEVELOPMENT CORPORATION**, desiring to organize under the laws of the State of Florida, hereby designates **DAVID M. JEFFRIES**, an individual resident of the State of Florida, as its Registered Agent for the purpose of accepting service of process within such State and designates 220 South Franklin Street, Tampa, Florida 33602, the business office of its Registered Agent, as its Registered Office.

EAGLES DEVELOPMENT CORPORATION

By: 

David M. Jeffries, Incorporator

ACKNOWLEDGMENT

I hereby accept my appointment as Registered Agent of the above named corporation, acknowledge that I am familiar with and accept the obligations imposed by Florida law upon that position, and agree to act as such in accordance with the provisions of §§48.091 and 617.0503, Florida Statutes.


David M. Jeffries

99757.01