

Perdido Area Chamber Foundation, Inc.

A Florida 501©3 Non-profit Corporation

ARTICLES OF INCORPORATION

ARTICLE I NAME

1.01 Name

The name of this corporation shall be Perdido Area Chamber Foundation, Inc.

ARTICLE II DURATION

2.01 Duration

The period of duration of the corporation is perpetual.

ARTICLE III PURPOSE

3.01 Purpose

Perdido Area Chamber Foundation, Inc. is a non-profit corporation and shall operate exclusively for educational and charitable purposes within the meaning of Section 501©3 of the Internal Revenue Code, or the corresponding section of any future Federal tax code. In furtherance of such purposes, the corporation shall be authorized:

a)To promote, support and engage in activities carried on for educational purposes, including those concerning issues of trade, business, and commerce, by the direct conduct of such activities, by making grants to other organizations engaged in related educational activities, and by making grants and scholarships to deserving and needy individuals and organizations in furtherance of the foregoing educational purposes.

b)To advance and diffuse knowledge and understanding of economics, promote economic and community development, provide leadership in the development of the community and matters of concern, finance, education and training, housing, human relations, science and technology, economic planning and development, and other subjects related to improved efficiency, development, and acceleration of both quality and quantity of economic growth and employment opportunities.

c)The aims of this Foundation are to be carried out through any and all lawful activities incidental to the stated aims and purposes, both direct and through contributions to any other organization, trust fund, fund or foundation whose purposes are charitable, scientific, literary, or educational, provided that any such activity or contribution shall conform to any applicable restrictions or limitations set forth in the Foundations' By-laws or to any restriction imposed on organizations described in Section 501©3 of the Internal Revenue Code and its regulations or on any corporate contributions which are deductible under Section 170 (c) (2) of the Internal Revenue Code as it now exists or as it may hereafter be amended, for

so long as provisions are in effect.

3.02 Non-Profit

Perdido Area Chamber Foundation, Inc. is designated as a non-profit corporation.

ARTICLE IV NON-PROFIT NATURE

4.01 Non-profit Nature

Perdido Area Chamber Foundation, Inc. is organized exclusively for charitable and educational purposes including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under section 501©3 of the Internal Revenue Code, or corresponding section of any future federal tax code. No part of the net earnings of Perdido Area Chamber Foundation, Inc. shall inure to the benefit of, or be distributable to its members, trustees, 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 the purpose clause hereof.

Notwithstanding any other provision of this document, the corporation shall not carry on any other activities not permitted to be carried on (a) by any organization exempt from federal income tax under section 501©3 of the Internal Revenue Code, corresponding section of any future federal tax code, or (b) by an organization, contributions to which are deductible under section 170 (c) (2) of the Internal Revenue Code, or corresponding section of any future federal tax code.

Perdido Area Chamber Foundation, Inc. is not organized and shall not be operated for the private gain of any person. The property of the corporation is irrevocably dedicated to its educational and charitable purposes. No part of the assets, receipts, or net earnings of the corporation shall inure to the benefit of, or be distributed to any individual. The corporation may, however, pay reasonable compensation for services rendered, and make other payments and distributions consistent with these Articles.

4.02 Personal Liability

No officer or director of this corporation shall be personally liable for the debts or obligations of Perdido Area Chamber Foundation of any nature whatsoever, nor shall any of the property or assets of the officers or directors be subject to the payment of the debts or obligations of this corporation.

4.03 Dissolution

Upon termination or dissolution of the Perdido Area Chamber Foundation, any assets lawfully available for distribution shall be distributed to one (1) or more qualifying organizations described in Section 501©3 of the Internal Revenue Code of 1986 (or described in any corresponding provision of any successor statute) which organization or organizations have a charitable purpose which, at least generally, includes a purpose similar to the terminating or dissolving corporation.

The organization to receive the assets of the Perdido Area Chamber Foundation, Inc. hereunder shall be selected by the discretion of a majority of the managing body of the Perdido Area Chamber Foundation, Inc. and if its members cannot so agree, then the recipient organization shall be selected pursuant to a verified petition in equity filed in a court of proper jurisdiction against the Perdido Area Chamber Foundation,

Inc. by one (1) or more of its managing body which verified petition shall contain such statements as reasonably indicate the applicability of this section. The court upon a finding that this section is applicable shall select the qualifying organization or organizations to receive the assets to be distributed, giving preference if practicable to organizations located within the State of Florida.

In the event that the court shall find that this section is applicable but that there is no qualifying organization known to it which has a charitable purpose, which, at least generally, includes a purpose similar to this corporation, then the court shall direct the distribution of its assets lawfully available for distribution to the Treasurer of the State of Florida to be added to the general fund.

4.04 Prohibited Distributions

No part of the net earnings or properties of this corporation, on dissolution or otherwise, shall inure to the benefit of, or be distributable to, its members, directors, officers or other private person or individual, 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 III, Section 3.01.

4.05 Restricted Activities

No substantial part of the corporation's activities shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate in, or intervene (including the publishing or distribution of statements) in any political campaign on behalf of or in opposition to any candidate for public office.

4.06 Prohibited Activities

Notwithstanding any other provision of these Articles, the corporation shall not carry on any activities not permitted to be carried on (I) by a corporation exempt from federal income tax as an organization described by Section 501©3 of the Internal Revenue Code, or the corresponding section of any future federal tax code, or (II) by 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 V **BOARD OF DIRECTORS**

5.01 Governance

Perdido Area Chamber Foundation, Inc. shall be governed by its board of directors.

5.02 Initial Directors

The initial directors of the corporation shall be [DIRECTORS' NAMES]

ARTICLE VI **MEMBERSHIP**

6.01 Membership

Perdido Area Chamber Foundation, Inc. shall have no members. The management of the affairs of the corporation shall be vested in a board of directors, as defined in the corporation's bylaws.

ARTICLE VII AMENDMENTS

7.01 Amendments

Any amendment to the Articles of Incorporation may be adopted by approval of two-thirds (2/3) of the board of directors.

ARTICLE VIII ADDRESSES OF THE CORPORATION

8.01 Corporate Address

The address of the corporation is:

Perdido Area Chamber Foundation, Inc.
15500 Perdido Key Drive
Pensacola, Florida 32507

The mailing address of the corporation is:

Perdido Area Chamber Foundation, Inc.
15500 Perdido Key Drive
Pensacola, Florida 32507

ARTICLE IX APPOINTMENT OF REGISTERED AGENT

9.01 Registered Agent

The registered agent of the corporation shall be:

Beggs & Lane
Attorneys and Counsellors at Law
c/o Robert L. Jones, III.
501 Commendencia St.
Pensacola, FL 32502

ARTICLE X INCORPORATOR

The incorporators of the corporation are as follow:

[Name and address]

CERTIFICATE OF ADOPTION OF ARTICLES OF INCORPORATION

We, the undersigned, do hereby certify that the above stated Articles of Incorporation of Perdido Area Chamber Foundation, Inc. were approved by the board of directors on XX, XX 20XX and constitute a complete copy of Articles of Incorporation of the Perdido Area Chamber Foundation, Inc.

[Name, signature, and address of all directors go here]

**ACKNOWLEDGMENT OF CONSENT
TO APPOINTMENT AS REGISTERED AGENT**

I, Dana Pagador, agree to be the registered agent for Perdido Area Chamber Foundation as appointed herein.

Dana Pagador, President/CEO

Date: _____