

FT/501-283



GEORGE E. MINGLEDORFF III  
Commissioner (Acting)

# State of Alabama Department of Revenue

Montgomery, Alabama 36132

June 20, 1994

GEORGE E. MINGLEDORFF III  
Assistant Commissioner  
LEWIS A. EASTERLY  
Secretary

Alsite Scholarshps Inc  
c/o Harold M. Raynor  
410 East Berry Avenue  
Foley, AL 36535

## ALABAMA FRANCHISE TAX ACCT. #076546

On May 23, 1994, the corporation legally incorporated as a non-profit corporation by filing articles of incorporation in the Probate Judge's office in Baldwin County.

Alabama law (Section 40-14-22, Code of Alabama, 1975) requires every corporation except strictly benevolent, educational or religious corporations to procure a permit for the purpose of registration and to prevent the duplication of names. The initial permit fee is due immediately upon incorporation even though the corporation may not yet have begun operation.

If the corporation falls into one or more of the three exempt categories listed above the permit fee will not be due. Please submit, prior to July 20, 1994, copies of the articles of incorporation and of the by-laws as well as a cover letter detailing the religious, educational and/or benevolent activities of the corporation.

Corporations not requesting exemption from the permit fee should complete Lines 1 through 8, 12 and 17 of the enclosed permit application and submit one copy with payment prior to July 20, 1994. Since the corporation is non-profit and, therefore, has no capital stock, enter the minimum (\$10.00) permit fee on line 12 of the application.

Mail the completed permit application to the Franchise Tax Division, Alabama Department of Revenue, P. O. Box 327340, Montgomery, AL 36132-7340. Instructions for completing the application are on the reverse side of the form (ignore items 20 through 23 as they do not pertain to the permit fee). If the application and payment (in the amount of \$10.00) or the requested documentation are not received on or before July 20, 1994, a failure to file penalty and a failure to pay penalty plus interest will be assessed against the corporation.

Bertha Dunlap, Revenue Examiner  
Domestic Corporation Section  
FRANCHISE TAX DIVISION  
(205) 242-9800

"AN AFFIRMATIVE ACTION / EQUAL OPPORTUNITY EMPLOYER"



P.O. Box 850  
Foley, Alabama 36536-0850  
(205) 943-7000

July 8, 1994

Ms. Bertha Dunlap  
State of Alabama  
Department of Revenue  
Domestic Franchise Tax Section  
P.O. Box 327340  
Montgomery, Alabama 36132-7340

RE: Alabama Franchise Tax Account #076546

Dear Ms. Dunlap:

In response to your letter of June 20th, we have enclosed an executed **Initial Domestic Corporation Franchise Tax Return and Permit Application** along with a copy of our **Articles of Incorporation**. The organization has not adopted formal **Bylaws** as of this time.

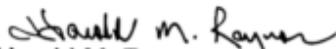
We are herein requesting exempt status as a benevolent organization. As stated in our **Articles of Incorporation**, the sole purpose of the corporation is to acquire funds through contributions and to invest such funds in income producing investments and the earned income made available for use as an engineering scholarship fund.

We are applying to the IRS for recognition of exemption under Section 501(c)(3) of the Internal Revenue Code and will advise you of the outcome of that request.

The department's prompt and favorable consideration of our request of exempt status will be appreciated.

Sincerely,

**ALSITE Scholarships, Inc.**

  
Harold M. Raynor  
Chairman of the Board

Attch: (3)

cc: Dr. Daniel S. Turner



**ALABAMA DEPARTMENT OF REVENUE**  
**Initial Domestic Corporation Franchise Tax Return**  
**And Permit Application**

**19**<sup>94</sup>  
 (Year Incorporated)

THIS RETURN AND PAYMENT ARE DUE WITHIN 10 DAYS OF INCORPORATION

<b>RECEIVING STAMP</b> ALSITE Scholarships, Inc. <small>LEGAL CORPORATION NAME (PLEASE TYPE OR PRINT)</small> P.O. Box 850 / 410 E. Berry Ave. <small>STREET ADDRESS</small> Foley, AL 36536 <small>CITY, STATE AND ZIP</small> ALABAMA FRANCHISE TAX ACCOUNT NO. 076546 <small>(This Space for Use By Alabama Department of Revenue)</small>																									
FEDERAL EMPLOYER IDENTIFICATION NUMBER (FEIN) 63-1115900	(Instructions on reverse side)																								
1. County of incorporation ..... 2. Date of incorporation ..... 3. Name of registered agent in Alabama ..... FEIN or Social Security # of registered agent ..... Street address of registered office in Alabama ..... City, State and Zip ..... 4. Name of president of corporation ..... Social Security Number ..... Home Address ..... City, State and Zip ..... 5. Name of secretary of corporation ..... Social Security Number ..... Home Address ..... City, State and Zip ..... 6. Type of business done in Alabama ..... 7. Principal place of business in Alabama .....	▶ 1. Baldwin ▶ 2. May 23, 1994 ▶ 3. Harold M. Raynor 228-46-3738 410 E. Berry Ave. Foley, AL 36535 ▶ 4. Harold M. Raynor 228-46-3738 645 St. Andrews Dr. Gulf Shores, AL 36542 ▶ 5. Dr. Daniel S. Turner 418-62-2089 University of AL / P.O. Box 870205 Tuscaloosa, AL 35487-0205 ▶ 6. Scholarship Awards ▶ 7. P.O. Box 850 / 410 E. Berry Ave. Foley, AL 36536																								
8. EXECUTION AND VERIFICATION (Required by Sections 10-2A-260 and 40-14-44, Code of Alabama 1975) I, <u>Harold M. Raynor</u> the <u>Chairman of the Board</u> , do hereby swear (or affirm), <small>(Name of officer) (Title of officer)</small> and say that the foregoing statement made to the Department of Revenue for the annual report and the collection of the franchise tax and permit fee of said corporation, is true, full and correct and also, if a professional corporation, that all the shareholders, at least one director, and the president of said corporation are qualified persons or otherwise legally authorized to practice his profession in the State of Alabama. <div style="text-align: right; margin-right: 100px;"> <u>Harold M. Raynor</u> (205) 943-7000  <small>(signature of officer) (telephone number)</small> </div>																									
CHECK THIS BOX IF PAYMENT MADE THROUGH ELECTRONIC FUNDS TRANSFER (EFT) <input type="checkbox"/>																									
9. Permit Fee due (from line 22a) ..... 10. Permit Fee penalty due (see instructions) ..... 11. Permit Fee interest due (see instructions) ..... 12. Total Permit Fee due (add lines 9, 10, & 11) ..... 13. Franchise Tax due (from line 23e) ..... 14. Franchise Tax penalty due (see instructions) ..... 15. Franchise Tax interest due (see instructions) ..... 16. Total Franchise Tax due (add lines 13, 14, & 15) ..... 17. Total amount due (add lines 12 & 16) .....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th colspan="2" style="text-align: left;">DEPARTMENT USE ONLY</th> </tr> <tr> <td style="width: 50%;">9.</td> <td style="width: 50%;">TPR</td> </tr> <tr> <td>10.</td> <td></td> </tr> <tr> <td>11.</td> <td></td> </tr> <tr> <td>12.</td> <td style="text-align: center;">\$10.00</td> </tr> <tr> <td>13.</td> <td></td> </tr> <tr> <td>14.</td> <td></td> </tr> <tr> <td>15.</td> <td style="text-align: center;">TAR</td> </tr> <tr> <td>16.</td> <td></td> </tr> <tr> <td>17.</td> <td style="text-align: center;">\$10.00</td> </tr> </table>	DEPARTMENT USE ONLY		9.	TPR	10.		11.		12.	\$10.00	13.		14.		15.	TAR	16.		17.	\$10.00				
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18. In accordance with §40-14-43, Code of Alabama, 1975, a portion, 6.65%, of the corporation's franchise tax payment is distributed to the Alabama county(ies) in which the corporation owns property. Therefore, in order to accurately distribute the payment to the proper Alabama county(ies), list below the Alabama county(ies) where the corporation holds title to any property, real and/or personal, and the assessed value in each county as of October 1, 1992. If all property is located in one Alabama county, list the county and indicate "All" or "100%". (Use attachment if additional space is required.)																									
<table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 25%;">COUNTY NAME</th> <th style="width: 25%;">ASSESSED VALUE</th> <th style="width: 25%;">COUNTY NAME</th> <th style="width: 25%;">ASSESSED VALUE</th> </tr> </thead> <tbody> <tr> <td></td> <td style="text-align: center;">\$</td> <td></td> <td style="text-align: center;">\$</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td colspan="2" style="text-align: right;">Total Alabama Assessment</td> <td></td> <td style="text-align: center;">\$</td> </tr> </tbody> </table>		COUNTY NAME	ASSESSED VALUE	COUNTY NAME	ASSESSED VALUE		\$		\$													Total Alabama Assessment			\$
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Make check payable to Alabama Department of Revenue and mail to: <div style="float: right; text-align: right;">                     DOMESTIC FRANCHISE TAX SECTION,                      P.O. BOX 327340                      MONTGOMERY, ALABAMA 36132-7340                 </div>																									
WARNING!!! IF THE FRANCHISE TAX IS NOT PAID, THE CORPORATION WILL BE CERTIFIED TO THE ATTORNEY GENERAL FOR INVOLUNTARY DISSOLUTION AS REQUIRED BY THE ALABAMA BUSINESS CORPORATION ACT!!!																									

**19. INSTRUCTIONS FOR INITIAL FRANCHISE TAX RETURN AND PERMIT APPLICATION**

Under Alabama law, all new corporations are required to file a franchise tax return and permit application within 10 days of incorporation. Franchise tax and permit fee are taxes paid by a corporation for the privilege of existing and operating as a corporation under Alabama law and the Alabama Constitution. The initial return and payment are due within 10 days, even though the corporation may not yet have begun operation.

If the franchise tax is not paid, the corporation may be certified for involuntary dissolution under provisions of the Alabama Business Corporation Act.

**PENALTIES AND INTEREST.**

If the return and payment are not received within 10 days of incorporation, a penalty for failure to file and a penalty for failure to make payment and interest may be assessed against the corporation. The Franchise Tax Return and permit application filed after 10 days from the incorporation date will be subject to a penalty of the greater of 10 percent of any additional tax required to be paid with such return or a minimum of \$50.00 each for failure to file the Franchise Tax Return and permit application. Also, franchise tax and permit fee not paid within 10 days of incorporation will be subject to a 1% per month late payment penalty as provided in Section 40-2A-11 and will accrue interest at the rate provided in Section 40-1-44. The Alabama interest rate is the same as provided in IRC Section 6621. The late filing penalty, the late payment penalty and interest is calculated 10 days from the date of incorporation.

Instructions for completing the return are as follows:

- Item 1. Give the Alabama county where the articles of incorporation were filed.
- Item 2. Give the date the certificate of incorporation was issued by the probate judge of the county listed above.
- Item 3. Section 10-2A-29, Code of Alabama 1975 requires each corporation to have and continuously maintain in Alabama a registered agent and a registered office. Failure to do so, or failure to report that information here, is cause for involuntary dissolution.
- Items 4-7. Self-explanatory.
- Item 8. Law requires report to be signed by a corporate officer.
- Item 9. Please transfer the figure from line 22A on the back of the return where the permit fee is computed. **The minimum permit fee is \$10.00 and is not prorated in the latter half of the year.**
- Items 10, 11, and 12. Enter the permit fee late filing penalty (minimum \$50.00) and compute the 1% per month late payment penalty on the amount of permit fee due on line 9 and enter the total permit fee late filing and payment penalty amount due on line 10. Compute the permit interest due on the amount of permit due on line 9 and enter the permit fee interest due on line 11. Add lines 9, 10 and 11 and enter the total permit due on line 12.
- Item 13. Please transfer the figure from line 23E on the back of the return where the franchise tax is computed. **The minimum franchise tax is \$50.00, unless the corporation was formed between July 1 and December 31. Corporations formed in the latter half of the year pay only half the regular amount of franchise tax due (half-year minimum) \$25.00.** If the issued capital stock of the corporation exceeds \$5,000.00, the franchise tax due will exceed \$50.00 or \$25.00.
- Items 14, 15 and 16. Enter the Franchise Tax late filing penalty (minimum \$50.00 or 10% of tax due whichever is greater) and compute the 1% per month late payment penalty on the amount of franchise tax due on line 13 and enter the total franchise tax late filing and payment penalty amount due on line 14. Compute the franchise tax interest due on the amount of franchise tax due on line 13 and enter the franchise tax interest due on line 15. Add lines 13, 14 and 15 and enter the total franchise tax due on line 16.
- Item 17. Add together lines 12 and 16 and enter the total amount due on line 17. **Please send one payment for the total amount due. Minimum total franchise tax and permit fee is \$60.00, or \$35.00 if incorporated after July 1, even if the corporation has no issued capital stock.**
- Item 18. List county(ies) where corporation holds titles to property and assessed value.
- Item 20 and/or 21. The total of these items determines the amount of capital stock on which franchise tax and permit fee are calculated. If the corporation has only stock with par value, use only item 20. If the corporation has only stock with no-par value, use only item 21. Under Section 40-14-23, no-par stock is valued at what is given in exchange for the stock. If the corporation has both par and no-par stock, use both items 20 and 21.

After the initial return has been filed, the annual return and taxes are due again on January 1, regardless of the date of incorporation, or fiscal year of the corporation.

**20. CAPITAL STOCK WITH PAR VALUE**

The figures below should reflect the capital stock as of date of incorporation	Common Stock	Preferred Stock
a. Par value of each share .....	\$	\$
b. Number of shares now authorized (if none authorized enter 0) .....		
c. Number of shares issued and outstanding (if none is issued and outstanding enter 0) .....		
d. Number of shares subscribed, but not yet issued (if none subscribed enter 0) .....		
e. Total shares of stock (line c + line d) .....		
f. Total par value of capital stock (line a x line e) .....	\$	\$

**21. CAPITAL STOCK WITH NO-PAR VALUE**

Section 40-14-23, Code of Alabama 1975 requires that a sworn statement showing what moneys, property, or other things of value represent capital stock and the value thereof be filed with the Department of Revenue when no-par stock is issued.

In the appropriate columns below enter the number, date and total value of common and/or preferred shares of no-par capital stock originally issued and/or subscribed. The figures below should reflect the capital stock as of date of incorporation.

Number of Shares Issued and/or Subscribed	Date Issued/Subscribed	Value of Common Stock	Value of Preferred Stock
		\$	\$
Total value of no-par capital stock (if none enter 0)		\$	\$

**22. COMPUTATION OF PERMIT FEE**

PERMIT FEE - Based on total capital stock, line 23c, as follows:

Up to and including \$25,000.00 .....	\$ 10.00	
Over \$25,000.00 and up to and including \$50,000.00 .....	20.00	
Over \$50,000.00 and up to and including \$100,000.00 .....	30.00	
Over \$100,000.00 and up to and including \$150,000.00 .....	50.00	
Over \$150,000.00 .....	100.00	*22a. Amount of Permit Fee \$

**23. COMPUTATION OF FRANCHISE TAX**

FRANCHISE TAX - Paid based on total capital stock @ \$10.00 per \$1,000 or minimum due per instructions:

a. Enter total par value of capital stock (Item 20f) .....	\$	
b. Enter total value of no-par capital stock (Item 21) .....	\$	
c. Enter total capital stock (line 23a + line 23b) .....	\$	
d. Multiply total capital stock, line 23c by .01 .....	\$	
e. Amount of Franchise Tax .....		*23e. Amount of Franchise Tax \$

Enter minimum due per instructions or amount from line 23d whichever is larger.

\*Please transfer the figures from line 22a to line 9 and from line 23e to line 13 on the front of this return.

HAROLD M. RAYNOR, JR. 5/85  
P.O. BOX 1436  
FOLEY, AL 36536-1436

0985

July 8, 1994

61-332/651  
01

PAY TO  
THE ORDER OF Alabama DEPARTMENT OF REVENUE \$ 10.00

TEN & XX / 100

DOLLARS



COLONIAL BANK  
Foley, Alabama

FOR FEE - Account # 076546

*Harold M. Raynor, Jr.*

⑆065103324⑆ 0004439130⑆ 0985

STATE OF ALABAMA  
DEPARTMENT OF REVENUE.  
**FRANCHISE TAX DIVISION**

MONTGOMERY, AL. 36132



FOR THE YEAR ENDING DECEMBER 31, **1994**

**0000076546**

**ALSITE SCHOLARSHIPS INC  
410 E BERRY AVE  
PO BOX 850  
FOLEY AL 365360850**

## **CORPORATION PERMIT**

This is to certify that the corporation shown has paid the Alabama Department of Revenue as required, by Title 40-14-21 or 40-14-22 Code of Alabama 1975. This permit is therefore issued authorizing the doing of business in the State of Alabama by said corporation for the above year and is subject to the terms and conditions of said code.

*George E. Mingleorff, III*      *Robert L. Childree*  
GEORGE E. MINGLEORFF, III      ROBERT L. CHILDREE  
Commissioner      Comptroller

If a check has been accepted in payment of this permit and such check is not paid, THIS PERMIT IS VOID.

103-377



# State of Alabama Department of Revenue

Montgomery, Alabama 36132

GEORGE E. MINGLEDORFF III  
Commissioner (Acting)

July 8, 1994

GEORGE E. MINGLEDORFF III  
Assistant Commissioner

LEWIS A. EASTERLY  
Secretary

Reply to: Income Tax Division (205-242-1212)  
Attn: Corporate Section

Alsite Scholarships, Inc  
c/o Harold M. Raynor  
410 East Berry Ave.  
Foley, AL 36535


Re: Alabama Corporation Income Tax  
Exempt Status

It has come to the attention of this office that your organization has been incorporated as a non-profit organization.

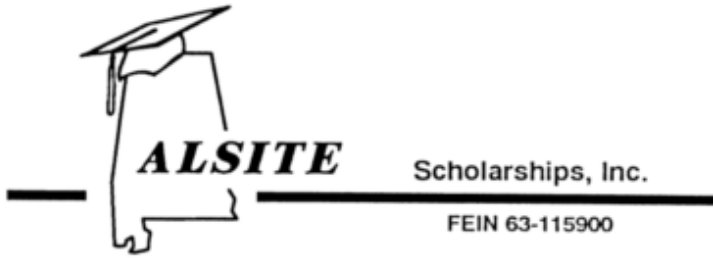
In order for your organization to also be established as exempt for the Corporate Income Tax Section, the following information must be provided per Reg. 810-3-32-.02:

File an affidavit stating the character of the organization, the purpose for which it was organized, its actual activities, the sources of its income and the disposition of such income, whether or not any of its income is credited to surplus or may inure to the benefit of any private shareholder or individual, and, in general, all facts relating to its operations which affect its right to exemption. To the affidavit should be attached a copy of the articles of incorporation; declaration of trust, or other instrument of similar import, setting forth the permitted powers or activities of the organization; the by-laws or other code or regulations; the latest financial statement showing the assets, liabilities, receipts, and disbursements of the organization; and a copy of the approval letter, if any, from the Internal Revenue Service granting exemption from federal corporation income tax.

When an organization obtains approval for exempt status from Alabama corporation income tax, this exemption does not extend to unrelated business taxable income of the exempt organization. If the exempt organization does have unrelated business income, it should file Form 20C to report such income to the Alabama Department of Revenue.

  
Phyllis Watson  
Revenue Examiner

"AN AFFIRMATIVE ACTION / EQUAL OPPORTUNITY EMPLOYER"



ADDRESS REPLY TO:  
Harold M. Raynor  
P.O. Box 850  
Foley, Alabama 36536-0850

September 7, 1994

State of Alabama  
Department of Revenue  
Income Tax Division  
Attn: Ms. Phyllis Watson  
Corporate Section  
P.O. Box 327430  
Montgomery, Alabama 36132-7340

RE: Letter dated July 8, 1994 - ALSITE Scholarships, Inc. (FEIN 63-1115900)

Dear Ms. Watson:

As a follow-up to my letter of July 29th, we are pleased to advise that on September 2nd the IRS issued a letter of determination that this organization is recognized as a tax exempt, private foundation.

For your files, attached is a photocopy of the IRS Ruling.

Please advise if additional information is required by your agency.

Sincerely,

**ALSITE Scholarships, Inc.**

Harold M. Raynor  
Chairman of the Board

Attch: (1)

cc: Board of Directors

*... Assisting Tomorrow's Transportation Leaders*



FT/501-293



**GEORGE E. MINGLEDORFF III**  
Commissioner (Acting)

# State of Alabama Department of Revenue

Montgomery, Alabama 36132

September 16, 1994

**GEORGE E. MINGLEDORFF III**  
Assistant Commissioner

**LEWIS A. EASTERLY**  
Secretary

Alsite Scholarships, Inc.  
c/o Harold M. Raynor  
410 East Berry Avenue  
Foley, AL 36535

Re: Franchise Tax Account No. 076546

A review of the documents submitted to the Franchise Tax Division for a decision as to whether or not the corporation is liable has resulted in a determination the corporation falls within the "strictly benevolent, educational or religious" (Section 40-14-22 Code of Alabama 1975) category and is therefore exempt from both franchise tax and permit fee.

Bertha Dunlap, Revenue Examiner  
Domestic Corporation Section  
FRANCHISE TAX DIVISION  
(205) 242-9800

 AFFIRMATIVE ACTION / EQUAL OPPORTUNITY EMPLOYER