

Division of Corporations

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FLORIDA PROFIT CORPORATION OR P.A.

PENSACOLA REAL ESTATE HOLDINGS I, INC.

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ARTICLES OF INCORPORATION

OF

PENSACOLA REAL ESTATE HOLDINGS I, INC.

The undersigned incorporator, for the purpose of forming a corporation under the Florida Business Corporation Act, hereby adopts the following Articles of Incorporation.

Article I. Name. The name of the Corporation shall be:

PENSACOLA REAL ESTATE HOLDINGS I, INC.

Article II. Principal Office. The initial principal place of business and mailing address of this Corporation shall be: 125 W. Romana Street, Suite 400, Pensacola, Florida 32501

Article III. Capital Stock. The aggregate number of shares of stock that this Corporation is authorized to issue and have outstanding at any one time is 7,500 shares of common stock, having a par value of \$1.00 per share.

Article IV. Address of Registered Office and Name of Registered Agent. The street address of the initial registered office of this Corporation in the State of Florida is 125 W. Romana Street, Suite 400, Pensacola, Florida 32501, and the name of the initial registered agent of the Corporation at that address shall be Scott J. Bell.

Article V. Incorporator. The name and street address of the person signing the Articles of Incorporation is:

Scott J. Bell

125 W. Romana Street, Suite 400

Pensacola, Florida 32501

Robert A. Kramer, Esq.  
Florida Bar No. 219568  
EMMANUEL SHEPPARD & CONDON  
Post Office Drawer 1271  
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Article VI. Term of Existence. The Corporation shall have perpetual existence.

The undersigned incorporator has executed these Articles of Incorporation this 1st day of September, 2000.

  
\_\_\_\_\_  
Scott J. Bell, Incorporator

ACCEPTANCE OF APPOINTMENT AS REGISTERED AGENT

THE UNDERSIGNED, HAVING BEEN NAMED AS REGISTERED AGENT TO ACCEPT SERVICE OF PROCESS FOR PENSACOLA REAL ESTATE HOLDINGS I, INC., A FLORIDA CORPORATION, (THE "CORPORATION"), IN THE FOREGOING ARTICLES OF INCORPORATION, AT THE PLACE DESIGNATED IN THE ARTICLES OF INCORPORATION OF THE CORPORATION, HEREBY ACCEPTS THE APPOINTMENT AS SUCH REGISTERED AGENT, ON BEHALF OF THE CORPORATION, AND ACKNOWLEDGES THAT HE IS FAMILIAR WITH, AND AGREES TO ACCEPT THE OBLIGATIONS AND RESPONSIBILITIES IMPOSED UPON REGISTERED AGENTS FOR THE CORPORATION AND FURTHER AGREES TO COMPLY WITH ALL THE PROVISIONS OF ALL STATUTES RELATIVE TO THE PROPER AND COMPLETE PERFORMANCE OF ITS DUTIES AND TO ACCEPT THE DUTIES AND OBLIGATIONS OF SECTION 607.0505, FLORIDA STATUTES.

  
\_\_\_\_\_  
Scott J. Bell

Dated: September 1, 2000

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