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THOMAS J. DOWDELL, III

ATTORNEY AT LAW

POST OFFICE BOX 2366 MARATHON SHORES, FL 33052-2366 11300 OVERSEAS HIGHWAY AREA 305 743-6578 (FAX 305-743-9498) June 6, 2003

Secretary of State Division of Corporations The Capitol P. O. Box 6327 Tallahassee, FL 32214

Re: SALTWATER INVERTS, INC.

Dear Sir:

I am enclosing herewith the original Articles of Incorporation for the referenced Corporation along with my check for \$70.00 which represents the following fees:

TOTAL \$70.00

Please file the Articles of Incorporation.

Your prompt attention to this matter is greatly appreciated.

Very truly yours,

Thomas J. Dowdell, III

ARTICLES OF INCORPORATION

OF

SALTWATER INVERTS, INC.

FILED

03 JUN 10 PM 2: 03

SECRETARY OF STATE FALLAHASSEE FLORIDA

The undersigned, acting as Incorporators of a corporation under the Florida General Corporation Act, adopt the following Articles of Incorporation for such corporation:

- 1. NAME. The name of this corporation is SALTWATER INVERTS, INC.
- 2. ADDRESS OF CORPORATION. The principal office address of the corporation is 1874 107th Street, Gulf, Marathon, FL 33050, and the mailing address is Post Office Box 522374, Marathon Shores, FL 33052-2374.
- 3. DURATION. The date corporation existence shall commence is the date of subscription and acknowledgment of these articles. The period of its duration is perpetual.
- 4. PURPOSE. The purpose is to engage in any activities or businesses permitted under the laws of the United States and Florida.
- 5. CAPITAL STOCK. The corporation is authorized to issue 1,000 shares, all of one class, at TEN DOLLARS (\$10.00) par value.
- 6. INITIAL REGISTERED OFFICE AND AGENT. The name and address of the initial registered agent and registered office of this corporation is as follows:

THOMAS J. DOWDELL, III 11300 Overseas Highway Marathon, FL 33050-3465

7. INITIAL BOARD OF DIRECTORS. This corporation shall have two (2) directors initially. The number of directors may be either increased or decreased from time to time by amendment of the bylaws of the corporation in the manner provided by law, but shall never be less that one (1).

The name and address of the initial directors of this corporation

are:

NAME ADDRESS

RONNIE G. BOGGESS 1874 107th Street, Gulf

Marathon, FL 33050

CHARLOTTE P. BOGGESS = 1874 107th Street, Gulf

Marathon, FL 33050

8. INCORPORATORS. The name and address of the Incorporators signing these Articles of Incorporation are:

NAME ADDRESS

RONNIE G. BOGGESS __ 1874 107th Street, Gulf

Marathon, FL 33050

CHARLOTTE P. BOGGESS 1874 107th Street, Gulf

Marathon, FL 33050

9. BYLAW AMENDMENT. The power to adopt, alter, amend or repeal the bylaws of this corporation shall be vested in the Board of Directors and the Shareholders.

- 10. INDEMNIFICATION. The corporation shall indemnify any officer or director, or any former officer or director, to the full extent permitted by law.
- 11. INFORMAL ACTION OF DIRECTORS. If all the Directors severally or collectively consent in writing to any action taken or to be taken by the corporation, and the writings evidencing their consent are filed with the Secretary of the Corporation, the action shall be as valid as though it had been authorized at a meeting of the Board of Directors.
- 12. AMENDMENT OF ARTICLES. This corporation reserves the right to amend or repeal any provisions contained in these Articles of Incorporation or an amendment hereto, and any right conferred upon the shareholders is subject to this reservation.
 - 13. PREEMPTIVE RIGHTS. Each shareholder of this corporation shall

have the first right to purchase shares (and securities convertible into shares) of any class, kind or series of stock in this corporation that may from time to time be issued (whether or not presently authorized), including shares from the treasury of this corporation, in the ratio that the number of shares he holds at the time of issue bears to the total number of shares outstanding, exclusive of treasury shares. This right shall be deemed waived by any shareholder who does not exercise it and pay for the shares preempted within thirty (30) days of receipt of a notice in writing from the corporation, stating the prices, terms and conditions of the issue of shares, and inviting him to exercise his preemptive rights. This right may also be waived by affirmative written waiver submitted by the shareholder to the corporation within thirty (30) days of receipt of notice from the corporation.

- 14. RESTRICTION ON TRANSFER.
- A. The stockholders shall not encumber or dispose of their stock in the corporation now owned or hereafter acquired by them as follows:
- (a) The stockholder desiring to dispose of his stock must first obtain the written consent of the other stockholder or stockholders.
- (b) In the absence of such written consent, the stockholder desiring to dispose of his stock must give thirty (30) days written notice by registered mail to the other stockholder or stockholders of his intention to make such disposition. The other stockholder or stockholders shall have the option within thirty (30) days to purchase said stock, or their prorata share of all such stock. In any event, no stock in the corporation shall be transferred to a person who is not already a stockholder unless the stock shall have been first offered for sale to each of the other stockholders or the corporation. The purchase price shall be the book value of the stock as of the date of the notice.
 - B. Upon the death of any stockholder, the surviving stockholder or

stockholders shall have the option to purchase all the shares of stock of the corporation owned by the decedent by serving written notice on the administration or personal representative of the decedent within thirty (30) days after the qualification of such administrator or personal representative. The purchase price shall be computed as provided in paragraph A. above.

C. The certificates of stock of the corporation issued shall bear reference to the restrictions relating to transfer and option in the event of death as set forth in paragraphs A. and B. above.

IN WITNESS WHEREOF, the undersigned incorporator and Resident Agent have executed these Articles of Incorporation this 6^{th} day of June, 2003.

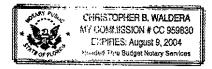
HARLOTTE P. BOGGESS, THOUSPORATO

THOMAS J. DOWDELL, III, Resident Agent

STATE OF FLORIDA COUNTY OF MONROE

Before me the undersigned authority, personally appeared CHARLOTTE P. BOGGESS, personally known to me or produced identification to show her to be the person who executed the foregoing Articles of Incorporation, and she acknowledged to and before me that she executed such instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this <u>6th</u> day of <u>June</u>, 2003.



Christopher Waldera Notary Public, State of Florida

My commission expires:

STATE OF FLORIDA COUNTY OF MONROE

Having been named as resident agent to accept service of process for the above stated corporation, at the place designated in these Articles, I hereby am

familiar with and accept the duties and responsibilities as registered agent for said corporation and I accept to act in this capacity and agree to comply with the provisions of said act relative to keeping open said office.

THOMAS J. DOWDELL; III

Before me the undersigned authority, personally appeared THOMAS J. DOWDELL, III, personally known by me to be the person who executed the foregoing Consent of Resident Agent, and he acknowledged to and before me that he executed such instrument.

Sworn to and subscribed to before me this 6th day of June, 2003.

CHRISTOPHER B. WALDERA
MY COMMISSION # CC 959830

XYPHES: August 9, 2004

bunns: This Budget Notary Services

CHRISTOPHER WALDERA

Notary Public, State of Florida

My commission expires:

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