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EMMANUEL, SHEPPARD & CONDON

ATTORNEYS AT LAW

ALAN B. BOOKMAN  
T.A. BOROWSKI, JR.  
A.G. CONDON, JR.  
ERICK M. DRUCKA  
PATRICK G. EMMANUEL  
ROBERT A. EMMANUEL  
KRAMER A. LITVAK  
WM. DOUGLAS MARSH

POST OFFICE DRAWER 1271  
PENSACOLA, FLORIDA 32596

PENSACOLA (904) 433-6581  
NAVARRE (904) 939-0037  
FT. WALTON BEACH (904) 243-6581  
TOLL FREE 1-800-433-6581

GERALD MCKENZIE  
JOHN W. MONROE, JR.  
JOHN A. PANYKO  
WANDA WOODALL RADCLIFFE  
ALAN C. SHEPPARD  
J.D. SMITH  
CRYSTAL COLLINS SPENCER  
WARREN R. TODD

December 12, 1996

Division of Corporations  
Department of State  
Post Office Box 6327  
Tallahassee, Florida 32514

RE: BTD Ventures, Inc.  
Our File No.: B963-25200

400002030094--9  
-12/17/96--01020--018  
\*\*\*\*122.50 \*\*\*\*122.50

Gentlemen:

Enclosed herewith please find executed original and copy of Articles of Incorporation with respect to BTD Ventures, Inc.

Also enclosed please find our check in the amount of \$122.50 in payment of the following fees:

Designation of Registered Agent	35.00
Filing Fee	35.00
Certified Copy	52.50
TOTAL	\$122.50

FILED  
6 DEC 16 PM 4:16  
TALLAHASSEE, FLORIDA  
DEPT. OF STATE

Please file the Articles of Incorporation and return to the undersigned a certified copy of same. Thank you for your assistance in this matter.

Jmc  
12-18-96

JAP/dms  
Enclosures

Sincerely,

John A. Panyko  
For the Firm

EFFECTIVE DATE  
12-12-96

**ARTICLES OF INCORPORATION  
OF  
BTD VENTURES, INC.**

**FILED**  
96 DEC 16 PM 4:16  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

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

**ARTICLE I**

**EFFECTIVE DATE**  
12-12-96

**NAME AND PRINCIPAL OFFICE**

The name of this corporation is BTD VENTURES, INC., and its principal office is located at 1138 Bayview Lane, Gulf Breeze, Florida 32561, and its mailing address is the same.

**ARTICLE II**

**DURATION**

This corporation shall exist perpetually, commencing upon the date of subscription and acknowledgement of these Articles of Incorporation.

**ARTICLE III**

**PURPOSE**

The purpose of this corporation is to engage in any activity or business permitted under the laws of the United States and the State of Florida.

**ARTICLE IV**  
**CAPITAL STOCK**

This corporation is authorized to issue 1,000 shares of \$.10 par value common stock, all of one class and series.

**ARTICLE V**  
**PREEMPTIVE RIGHTS**

Every shareholder upon the sale of any new stock of this corporation of the same kind, class or series as that which he already holds, shall have the right to purchase his pro rata share thereof (as nearly as may be done without the issuance of fractional shares) at the price at which it is offered to others.

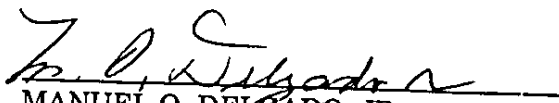
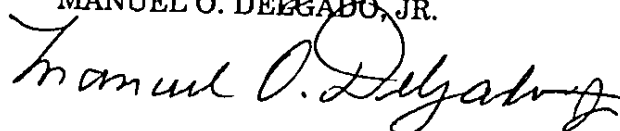
**ARTICLE VI**  
**INITIAL REGISTERED OFFICE AND AGENT**

The street address of this corporation's initial registered office is 1138 Bayview Lane, Gulf Breeze, Florida 32561, and the name of this corporation's initial registered agent is MANUEL O. DELGADO, JR.

**ARTICLE VII**  
**INCORPORATORS**

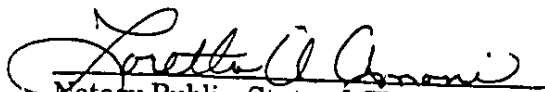
The name and address of the incorporator is MANUEL O. DELGADO, JR., 1138 Bayview Lane, Gulf Breeze, Florida 32561.

IN WITNESS WHEREOF, the undersigned incorporator has executed these Articles of Incorporation this \_\_\_\_ day of December, 1996.

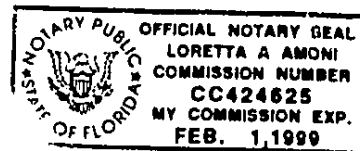
  
MANUEL O. DELGADO, JR.  


STATE OF FLORIDA  
COUNTY OF ESCAMBIA

The foregoing instrument was acknowledged before me this 12<sup>th</sup> day of December, 1996, by MANUEL O. DELGADO, JR., who personally appeared before me and who is personally known to me or who has produced Florida Driver's License as identification.

  
Notary Public, State of Florida

(AFFIX OFFICIAL SEAL)



**ACCEPTANCE OF APPOINTMENT AS REGISTERED AGENT**

I, MANUEL O. DELGADO, JR., am familiar with and hereby accept the appointment as Registered Agent for LTD VENTURES, INC., as set forth in the Articles of Incorporation filed simultaneously herewith.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal  
this \_\_\_\_ day of December, 1996.

  
MANUEL O. DELGADO, JR.

FILED  
DEC 9 11 41 96  
VIRGINIA