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**GAYLE PETRIE, P.A., Attorney at Law**

One Independent Drive, Suite 3104A • Jacksonville, Florida 32202 • 904 791-9865 • Fax 904 791-9333

March 13, 1997

**VIA FEDERAL EXPRESS**

Secretary of State, Division of Corporations  
409 East Gaines Street  
Tallahassee, Florida 32399

Re: Pennrail Capital Corporation

RECEIVED  
3-13-97

Dear Sir/Madam:

Enclosed for filing are Articles of Incorporation for the above-referenced corporation, together with our check in payment of fees as follows:

Filing of Articles:	\$ 70.00
Certified Copy of Articles:	<u>122.50</u>
	\$192.50

Please return a certified copy in the enclosed self-addressed stamped envelope.

Thank you for your assistance.

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-03/19/97--01048--005  
\*\*\*\*192.50 \*\*\*\*192.50

Very truly yours,

*Gayle Petrie*  
Gayle Petrie

Enclosures

RECEIVED  
97 MAR 17 AM 8:05  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

F:\QPDM\METRE\SECSTATE\LTR  
QP\tp 3/13/97

B. REGISTER MAR 17 1997

FILED

97 MAR 17 AM 8:05

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

DATE  
3-13-97

ARTICLES OF INCORPORATION  
OF  
PENNRAIL CAPITAL CORPORATION

The undersigned, for the purpose of forming a corporation for profit under the laws of Florida, adopts the following Articles of Incorporation.

ARTICLE 1

NAME AND ADDRESS

Section 1.1 **Name.** The name of the corporation is Pennrail Capital Corporation.

Section 1.2 **Address of Principal Office.** The address of the principal office of the corporation is 3740 Beach Blvd., Suite 300, Jacksonville, Florida 32207.

ARTICLE 2

DURATION

Section 2.1 **Duration.** This corporation shall exist perpetually. Corporate existence shall commence on the date these Articles are executed, except that if these Articles are not filed by the Department of State of the State of Florida within five business days after they are executed, corporate existence shall commence upon filing by the Department of State.

ARTICLE 3

PURPOSE AND NATURE OF BUSINESS

Section 3.1 **Purposes.** This corporation is organized for the purposes of transacting any or all lawful business permitted under the laws of the United States and of the State of Florida.

ARTICLE 4

CAPITAL STOCK

Section 4.1 **Authorized Capital.** The authorized capital stock of this corporation shall consist of 1,000 shares of common stock having a par value of \$0.01 per share.

## ARTICLE 5

### INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of this corporation is One Independent Drive, Suite 3104, Jacksonville, Florida 32202, and the name of the initial registered agent of this corporation at that address is Gayle Petrie.

## ARTICLE 6

### DIRECTORS

Section 6.1 **Number.** This corporation shall have (1) director initially. The number of directors may be increased or diminished from time to time by the bylaws, but shall never be less than one.

Section 6.2 **Initial Director.** The name and street address of the members of the first Board of Directors of the corporation are:

<u>Name</u>	<u>Address</u>
J.C. Demetree, Jr.	3470 Beach Blvd., Suite 300, Jacksonville, Florida, 32207

Section 6.3 **Indemnification.** The Board of Directors is hereby specifically authorized to make provision for indemnification of directors, officers, employees and agents to the full extent permitted by law.

## ARTICLE 7

### BYLAWS

The initial bylaws of this corporation shall be adopted by the directors. Bylaws shall thereafter be adopted, altered, amended or repealed from time to time by either the shareholders or the directors, but the directors shall not alter, amend or repeal any bylaw adopted by the shareholders if the shareholders specifically provide that such bylaw is not subject to amendment or repeal by the directors.

**ARTICLE 8**

**INCORPORATOR**

The name and street address of the incorporator of this corporation are:

**Name**

**Address**

Gayle Petrie

One Independent Drive, Suite 3104  
Jacksonville, Florida 32202

**ARTICLE 9**

**AMENDMENT**

This corporation reserves the right to amend or repeal any provision contained in these Articles of Incorporation, and any right conferred upon the shareholders is subject to this reservation.

IN WITNESS WHEREOF, the incorporator has executed these Articles the March 13, 1997.

  
\_\_\_\_\_  
Gayle Petrie, Incorporator

**ACCEPTANCE BY REGISTERED AGENT**

Having been named to accept service of process for the above stated corporation, at the place designated in these Articles of Incorporation, I hereby agree to act in this capacity, and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

  
\_\_\_\_\_  
Gayle Petrie, Registered Agent

Dated: March 13, 1997

**FILED**  
97 MAR 17 AM 8:05  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA