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TRANSMITTAL LETTER

Department of State  
Division of Corporations  
P. O. Box 6327  
Tallahassee, FL 32314

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-01/19/99--01117--015  
\*\*\*\*\*78.75 \*\*\*\*\*78.75

**SUBJECT:** NATIONAL ASSOCIATION MANAGEMENT COMPANY  
(Proposed corporate name - must include suffix)

Enclosed is an original and one(1) copy of the articles of incorporation and a check for :

\$70.00  
Filing Fee

\$78.75  
Filing Fee  
& Certificate of Status

\$78.75  
Filing Fee  
& Certified Copy

\$87.50  
Filing Fee,  
Certified Copy  
& Certificate of  
Status

**ADDITIONAL COPY REQUIRED**

FROM: Marc A. Blum  
Name (Printed or typed)  
  
133 Laurel Oak Drive  
Address  
  
Longwood, Florida 32779  
City, State & Zip  
  
407-869-5655  
Daytime Telephone number

99 JAN 19 AM 8:34  
FILED OF STATE  
SECRETARY OF CORPORATIONS  
DIVISION OF CORPORATIONS

**NOTE:** Please provide the original and one copy of the articles.

1-25  
125

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DIVISION OF CORPORATIONS  
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**NATIONAL ASSOCIATION MANAGEMENT COMPANY**

**ARTICLES OF INCORPORATION**

The undersigned incorporator, **Marc A. Blum**, being at least eighteen (18) years of age, for the purpose of forming a corporation under the Florida Business Corporation Act, hereby adopts the following Articles of Incorporation pursuant to the general laws of the State of Florida.

**ARTICLE I: NAME.** The name of the corporation (which is hereafter called the Corporation) is **National Association Management Company.**

**ARTICLE II: PRINCIPAL OFFICE.** The principal place of business and mailing address of this corporation shall be **133 Laurel Oak Drive, Longwood, Florida 32779.**

**ARTICLE III: SHARES.** The total number of shares of stock which the Corporation has authority to issue is **100,000** shares of the par value **\$1.00** per share, all of one stock class, and having an aggregate par value of **\$100,000.**

**ARTICLE IV: INITIAL REGISTERED AGENT AND STREET ADDRESS:** The name and Florida street address of the initial resident agent of the Corporation are **L. Alan Blum, 9534 Forest Hills Circle, Sarasota, Florida 34238.**

**ARTICLE V: THE INCORPORATOR.** The name and address of the incorporator to these Articles of Incorporation are **Marc A. Blum, 133 Laurel Oak Drive, Longwood, Florida 32779.**

**ARTICLE VI: DIRECTORS.** The number of Directors of the Corporation shall be two, which number may be increased or decreased pursuant to the by-laws of the Corporation, and so long as there are less than three (3) Stockholders, the number of Directors may be less than three (3) but not less than the number of Stockholders, and the name(s) of the Director(s) who shall act until the first meeting or until their successors are duly chosen and qualified is **Marc A. Blum** and whose address will be one and the same at **133 Laurel Oak Drive, Longwood, Florida 32779.**

**ARTICLE VII. SALE OF SHARES.** All shares issued by the Corporation shall be subject to the following restrictions:

a. In the event that any Stockholder desires to sell, assign, transfer or make any other disposition of any shares held, he/she must first obtain a **bona fide** offer for the purchase of said shares, or a portion thereof, at a price upon terms acceptable to him/her, and shall not sell, contract for the sale of, or otherwise dispose of said shares, or a portion thereof, without giving notice in writing by registered or certified mail to the other Stockholders and to the Corporation setting forth the name

of the party who has made the offer, the terms of the offer so received, and the number of shares the Stockholder desires to sell or dispose of. Within forty-five (45) days from the date of said notice of sale, a meeting of the Directors shall be called by the Corporation to which the Stockholders shall be invited upon not less than ten (10) days written notice to all Directors and Stockholders. Such meeting shall be held at the principle office of the Corporation or such other place that may be designated in the notice, during normal business hours. At such meeting, the shares that the offering Stockholder desires to sell or dispose of shall be offered for sale and shall be subject to an option to purchase by the Corporation, which shall be exercised, if at all, at the time of such meeting or any adjourned date thereof not to extend beyond forty-five (45) days from the date of notice of sale, in accordance with the offered price and terms.

b. If the Corporation does not purchase all the shares which the offering Stockholder desires to sell or dispose of, the shares not so purchased shall be offered for sale and shall be subject to an option in favor of the other Stockholders to purchase a "proportionate share" of such shares in accordance with the offered price and terms. Such option shall be exercised, if at all, at the time of the meeting of Directors called pursuant to the provisions of subdivision (a) of this paragraph, or any adjournment date thereof not to extend beyond forty-five (45) days from the date of the notice of sale from the selling Stockholder. The term "proportionate share" shall mean that portion of the shares of the Corporation offered for sale which the shares then owned by each of the Stockholders bear to the shares of the Corporation (other than those offered for sale) then owned by all of the Stockholders. In addition, if any of the shares offered for sale are not purchased by the Stockholder first entitled thereto the term "proportionate share" shall not include the shares owned by the declining Stockholder.

c. Within five (5) days after the meeting of the Directors, the Secretary of the Corporation shall notify the Stockholder who desires to sell his shares of the action taken at the meeting. Such notice shall be in writing and set forth how many shares, if any, the Corporation has elected to purchase and, if the Corporation has not elected to purchase all shares, the number of shares, if any, that each of the other Stockholders has elected to purchase.

**ARTICLE VIII: DIRECTORS RIGHTS.** The Directors of this Corporation need not be Shareholders. The members of the Board of Directors will be entitled to reasonable directors' fees and other compensation for all persons who may serve or who have served at any time as Directors or Officers, or who at the request of the Board of Directors of the Corporation may serve or at any time have served as Directors or Officers of another corporation in which the corporation at any time owned or may own shares of stock, or of which it was or may be a creditor, and their respective heirs, administrators, successors, and assigns, against any and all expenses, including amounts paid in settlement (before or after suit commenced), actually and necessarily incurred by such persons in connection with the defense or settlement of any claim, action, suit, or a party, or which may be asserted against them or any of them, by reason of being or having been directors or officers or a Director or Officer of the Corporation, or of such other corporation, except in relation to matters as to which any such Director or Officer or former Director or Officer or person shall be adjudged in any action, suit, or proceeding to be liable for his own negligence or misconduct in the performance of his/her duty. Such indemnification shall be in addition to any other rights to which those indemnified may be entitled under any law, by-law, agreement, vote of stockholders, or otherwise.

**ARTICLE IX: VOTING PRIVILEGES.** At all times, each holder of common stock of the Corporation shall be entitled to one (1) vote for each share of such stock standing in his name on the books of the Corporation. At all elections of the Directors of the Corporation, each holder of the number of votes which (except for this provision) he/she would then be entitled to cast for the election of the Directors upon whose election he/she is then entitled to vote, and he/she may cast all of such votes for a single candidate or may distribute them among some or all of the candidates, as he/she may see fit.

These Articles of Incorporation are being formed by the party listed as Incorporator and Director under the general guidelines and laws of the Florida Department of State, Division of Corporations.

  
\_\_\_\_\_  
SIGNATURE/INCORPORATOR

1-12-99  
DATE

Having been named as registered agent and to accept service of process for the above stated corporation at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent

  
\_\_\_\_\_  
SIGNATURE/REGISTERED AGENT

1/12/99  
DATE

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
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