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ROBERT L. PEGG

ATTORNEY AND COUNSELLOR AT LAW

1428 21ST STREET

VERO BEACH, FLORIDA

FLORIDA BAR BOARD  
CERTIFIED CRIMINAL TRIAL LAWYER

BARBARA A. MICHAUD  
LEGAL ASSISTANT

MAILING ADDRESS:

POST OFFICE BOX 1000

VERO BEACH, FLORIDA 32961

(561) 569-6940

FAX NO. (561) 569-1025

February 18, 2000

Division of Corporations  
% Department of State  
Post Office Box 6327  
Tallahassee, FL 32314

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-02/24/00--01051--014

\*\*\*\*\*78.75 \*\*\*\*\*78.75

IN RE: BOWS MORTGAGE COMPANY, INC.

Gentlemen:

Enclosed please find the original and one copy of the Articles of Incorporation and Registered Agent Certificate for the above referenced corporation.

Also enclosed is my check, in the amount of \$78.75, to cover the charge of filing and certifying these articles with the State.

Please forward the certified copy at your earliest convenience.

Sincerely yours,

*Robert L. Pegg / bam*

Robert L. Pegg,

RLP/bam

Enclosure

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2000 FEB 24 PM 12:15  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

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ARTICLES OF INCORPORATION  
OF  
BOWS MORTGAGE COMPANY, INC.

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

The undersigned, for the purpose of forming a corporation under the Florida General Corporation Act, do hereby adopt the following Articles of Incorporation:

**ARTICLE ONE**

The name of the corporation is BOWS MORTGAGE COMPANY, INC..

**ARTICLE TWO**

The principal office of BOWS MORTGAGE COMPANY, INC., is located in Vero Beach, Indian River County, Florida at 355 18<sup>th</sup> Avenue.

**ARTICLE THREE**

The duration of the corporation is perpetual.

**ARTICLE FOUR**

The corporation is organized for the purpose of transacting any lawful business for which corporations may be incorporated under the Florida General Corporation Act, and engaging in any other trade or business which can, in the opinion of the Board of Directors of the corporation, be advantageously carried on in connection with or auxiliary to the foregoing business.

**ARTICLE FIVE**

The aggregate number of shares which the corporation is authorized to issue is 1000. Such shares shall be of a single class, and shall have a par value to Ten Cents (\$0.10) per share.

**ARTICLE SIX**

The street address of the initial registered office of the corporation is 1428 21st Street, Vero Beach, Florida, and the name of its initial registered agent at such address is ROBERT L. PEGG.

**ARTICLE SEVEN**

The number of Directors constituting the initial Board of Directors of the corporation is one (1). The name and address of the person, who is to serve as the initial Board of Directors is:

MARTIN THOMAS MISIASZEK, 355 18<sup>th</sup> Avenue, Vero Beach, FL 32962.

**ARTICLE EIGHT**

The name and address of the initial incorporator is ROBERT L. PEGG, 1428 21st Street, Vero Beach, Florida.

**ARTICLE NINE**

Each stockholder of the corporation shall have the right to purchase, subscribe for, or receive a right or rights to purchase or subscribe for at the par value thereof, a pro rata portion of:

(1) Any stock of any class that the corporation may issue or sell, whether

or not exchangeable for any stock of the corporation of any class or classes, and whether or not of unissued shares authorized by the Articles of Incorporation as originally filed or by any amendment thereof or out of shares of stock of the corporation acquired by it after the issuance thereof, and whether issued for cash, labor done, personal property, or real property or leases thereof; or,

(2) Any obligation that the corporation may issue or sell which is convertible into or exchangeable for any stock of the corporation of any class or classes, or to which is attached or pertinent any warrant or warrants or other instrument or instruments conferring on the holder the right to subscribe for or purchase from the corporation any shares of its stock of any class or classes.

#### **ARTICLE TEN**

The principal of cumulative voting shall apply in all elections of Directors of the corporation. Each stockholder entitled to vote shall have votes equal to the number of shares with voting rights held by him multiplied by the number of directors to be elected, and each may cast all his votes for a single candidate, or may divide and distribute his votes among any two or more candidates, as he may see fit. Each stockholder may, if he so desires, cast fewer than all of the votes to which he is entitled at an election of Directors, but no ballot shall be valid if the total number of votes shown thereon is in excess of the total number of votes to which a stockholder casting such ballot is entitled.

At any such election the candidates receiving the highest number of votes, up to the number of Directors to be chosen, shall be elected, and an absolute majority of the votes cast is not a prerequisite to the election of any candidate to the Board of Directors.

#### **ARTICLE ELEVEN**

There shall be no power to levy any assessment on any shares of the stock of this corporation.

#### **ARTICLE TWELVE**

(a) The corporation shall indemnify any person who was or is a party, or is threatened to be made a party to any action, suit, or proceedings, whether civil or criminal, by reason of the fact that he is or was a Director or Officer, against expenses, including attorney's fees, judgments, fines, and amounts paid in settlement, actually and reasonably incurred by him, including appeals, if the action taken was in good faith or in a manner he reasonably believes to be in or not opposed to the best interests of the corporation. However, no indemnification shall be made in respect of any claim, issue, or matter as to which such person is judged liable for negligence or misconduct in the performance of his duties to the corporation, unless, and only to the extent that, the Court in which such action or suit was brought determines, on application, that despite the adjudication of liability, such person is fairly and reasonable entitled to indemnify in view of all of the

circumstances of the case. Any indemnification hereunder shall be made only on a determination by a majority of disinterested directors, subject to the approval of a majority of the stockholders, that indemnification is proper in the particular circumstances because the party to be indemnified has met the applicable standard of conduct. Indemnification hereunder may be paid by the corporation in advance of the final disposition of any action, suit, or proceeding, on a preliminary determination that the Director or Officer met the applicable standard of conduct and on receipt of an undertaking by or on behalf of the Director or Officer, to repay such amount, unless it is ultimately determined he is entitled to be indemnified by the corporation as authorized in this Article.

(b) The corporation shall also indemnify any Director or Officer who has been successful on the merits or otherwise in defense of any action, suit or proceeding, or in defense of any claim, issue, or matter therein, against all expenses, including attorney's fees, actually and reasonably incurred by him in connection therewith, without the necessity of an independent determination that such Director, Officer, Employee or Agent met any appropriate standard of conduct.

(c) The indemnification provided for herein shall continue as to any person who has ceased to be a Director, Officer, Employee or Agent, and shall inure to the benefit of the heirs, executors and administrators of such person.

(d) In addition to the indemnification provided for herein, the corporation shall have power to make any other or further indemnification, except indemnification against gross negligence or willful misconduct, under any resolution of agreement duly adopted by a majority of disinterested Directors and duly authorized by a majority of stockholders.

#### **ARTICLE THIRTEEN**

The corporation shall have power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation, or who is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, or other enterprise, against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the corporation would have authority to indemnify him against such liability under the provisions of these articles or under law.

#### **ARTICLE FOURTEEN**

Special meetings of stockholders may be called at any time for any purpose by any officer or director of the corporation, or the holders of ten per cent (10%) or more of all outstanding shares of the corporation.

#### **ARTICLE FIFTEEN**

The power to make, alter, amend, and repeal the by-laws of the corporation shall be reserved to the stockholders of the corporation.

#### **ARTICLE SIXTEEN**

The stockholders shall have the right to determine in every instance the consideration for which the shares of the corporation shall be issued.

#### **ARTICLE SEVENTEEN**

The stockholders shall have the right at any regular meeting, or at any special meeting called for such purpose,

to remove any director of the corporation with or without cause, by majority vote, except that if less than all of the Directors are to be removed, no individual director may be removed if the number of votes cast against his removal would be sufficient, if voted cumulatively, and at an election of the whole board, to elect one or more Directors.

#### **ARTICLE EIGHTEEN**

No contract or other transaction between the corporation and one or more of its directors or any other corporation, firm association, or entity, in which one or more of its Directors or officers are financially interested, shall be either void or voidable because of such relationship or interest or because such director or directors are present at the meeting of the Board of Directors, or a committee thereof, which authorized, approves or ratifies such contact or transaction, or because his or their votes are counted for such purpose, if:

- a) The fact of such relationship or interest is disclosed or known to the Board of Directors or committee which authorizes, approves, or ratifies the contract or transaction by a vote or consent sufficient for the purpose without counting the votes or consents of such interested Directors; or
- b) The fact of such relationship or interest is disclosed or made known to the stockholders entitled to vote and they authorize, approve, or ratify such contract or transaction by vote or written consent; or
- c) The contract or transaction is fair and reasonable as to the corporation at the time it is authorized by the Board, a committee, or the stockholders.

#### **ARTICLE NINETEEN**

All of the issued and outstanding shares of the corporation shall be made subject to restrictions on their transferability by agreement shall be kept on file in the corporation minute book at the registered office of the corporation and shall be subject to inspection by stockholders or record and bona fide creditors of the corporation at reasonable times during business hours.

#### **ARTICLE TWENTY**

Fifty-one per cent (51%) of the shares entitled to vote represented in person or by proxy shall constitute a quorum at a meeting of the shareholders.

#### **ARTICLE TWENTY-ONE**

No stockholder shall have the right to sell, assign, pledge, encumber, transfer, or otherwise dispose of any of the shares of incorporation without first offering such shares for sale to the corporation at the net asset value thereof. Such offer shall be in writing, signed by the stockholder; shall be sent by registered or certified mail to the corporation at its principle place of business; and shall remain open for acceptance by the corporation for a period of 180 days from the date of mailing. If the corporation fails or refuses within such period to make satisfactory arrangements for the purchase of such shares, the stockholder shall have the right to dispose of these shares as he may see fit.

On the death of any stockholder, the corporation shall have the right to purchase all shares owned by the stockholder immediately prior to his death on the terms set forth above, and this provision shall be binding on the executor,

administrator, or personal representative of each stockholder.

Each share certificate issued by the corporation shall have printed or stamped thereon the following legend: "Those shares are held subject to certain transfer restrictions imposed by the articles of incorporation. A copy of such articles is on file at the principle office of the corporation."

#### **ARTICLE TWENTY-TWO**

(1) Any stockholder shall have the right at any time to submit to arbitration the question of whether grounds for involuntary dissolution exists, as such grounds are specified in Subsection (2) hereof, and on finding that such grounds exists, the arbitrator, who shall be appointed as specified in Subsection (3) hereof, shall order the stock of such stockholder or stockholders, as the arbitrator may designate, shall be sold to the highest bidder among such stockholders as he shall designate, provided that such stock shall in no event be sold for less than the net value thereof. In the event the designated stockholders fail or refuse to enter a bid, or fail or refuse to enter a bid in excess of the minimum specified above, the arbitrator shall order one or more of such binding stockholders to buy such stock at the minimum price.

(2) As used herein, the term "grounds for dissolution" shall mean any one or more of the following:

(a) The director are deadlocked in the management of the corporate affairs and the stockholders are unable to break the deadlock, and irreversible injury to the corporation is being suffered or is threatened thereby.

(b) The stockholders are deadlocked in voting power and have failed to elect successors or directors whose terms have expired or would have expired on qualification of their successors; or

(c) The corporate assets are being misapplied or wasted.

(3) Arbitration hereunder shall be held in the City of Vero Beach, Indian River County, State of Florida, and shall be conducted by one arbitrator selected from a panel of the American Arbitration Association in accordance with the rules and regulations of that association. Judgment on the award of the arbitrator may be entered in any court having jurisdiction thereof.

#### **ARTICLE TWENTY-THREE**

The approval of the shareholders of this corporation to any plan of merger shall be required in every case, whether or not that approval is required by law.

#### **ARTICLE TWENTY-FOUR**

A majority of the Directors shall constitute a quorum for a meeting Directors.


#### **ARTICLE TWENTY-FIVE**

Members of the Board of Directors may participate in meetings of the Board of Directors by means of conference telephone as provided by law.

#### **ARTICLE TWENTY-SIX**

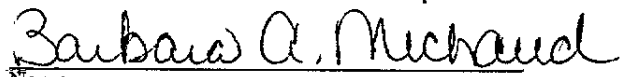
This corporation reserves the right to amend or repeal any provisions contained in these Article of Incorporation, or any amendment to them, and any right conferred on the shareholders is subject this reservation.

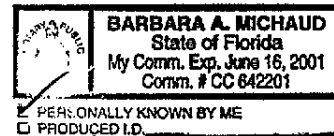
IN WITNESS WHEREOF, the undersigned subscriber has executed these Articles of Incorporation of BOWS  
MORTGAGE COMPANY, INC., this 21<sup>st</sup> day of February, 2000.

  
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ROBERT L. PEGG

STATE OF FLORIDA  
COUNTY OF INDIAN RIVER

The foregoing instrument was acknowledged before me this 21st day of February, 2000, by ROBERT L. PEGG, who is personally known to me or who has produced a Florida Driver's License as identification and who did not take an oath and known to be the person who executed the foregoing Articles of Incorporation.

  
\_\_\_\_\_  
Name:  
Notary Public  
My commission expires:



**CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE  
FOR THE SERVICE OF PROCESS WITHIN THIS STATE. NAMING AGENT  
UPON WHOM PROCESS MAY BE SERVED**


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In pursuance of Chapter 48.081, Florida Statutes, the following is submitted, in compliance with said act:

FIRST, that BOWS MORTGAGE COMPANY, INC., desiring to organize under the laws of the State of Florida, with the principal office, as indicated in the Articles of Incorporation, at 355 18<sup>th</sup> Avenue, Vero Beach, County of Indian River, Florida, has named ROBERT L. PEGG, located at 1428 21st Street, Vero Beach, Florida 32960, as its agent to accept service of process within this State.

**ACKNOWLEDGMENT:**

Having been named to accept service of process for the above stated corporation, at the place designated in this certificate, I hereby accept to act in this capacity, and agree to comply with the provision of said Act relative to keeping open said office.

  
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ROBERT L. PEGG, Registered Agent

FILED  
2000 FEB 24 PM 12:15  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA