

TRANSMITTAL LETTER

PO0000049751

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

SUBJECT: Morgan Properties of North Florida, Inc.
(Proposed corporate name - must include suffix)

300003259473--8
-05/19/00--01071--012
*****78.75 *****78.75

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: Lamar & Martha Morgan
Name (Printed or typed)

1212 Hingson-Tanner Road
Address

Perry, FL 32347
City, State & Zip

(850) 584-4460
Daytime Telephone number

DEPARTMENT OF STATE
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

00 MAY 19 PM 1:22

RECEIVED

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

00 MAY 19 PM 2:01

APPROVED
AND
FILED

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

T. SMITH MAY 19 2000

Will wait

ARTICLES OF INCORPORATION

OF

MORGAN PROPERTIES OF NORTH FLORIDA, INC.

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

ARTICLE I

NAME AND PRINCIPAL OFFICE

The name of this corporation is MORGAN PROPERTIES / OF NORTH FLORIDA, INC. and the principal office address is 313 N. Jefferson Street, Perry, Florida 32347.

ARTICLE II

CORPORATE DURATION

The duration of the corporation is perpetual. In accordance with Section 607.0203, Florida Statutes, the date when corporate existence shall commence is the date of subscription and acknowledgement of these Articles of Incorporation, except that if they are not filed by the Department of State of the State of Florida within five (5) days, exclusive of legal holidays, after that date, then corporate existence shall commence upon filing by the Department of State.

ARTICLE III

PURPOSES

The general purposes for which the corporation is organized are:

1. To transact lawful business for which corporations may be incorporated under the Florida General Corporation Act or engage 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.

2. To do such other things as are incidental to the foregoing or necessary or desirable in order to accomplish the foregoing.

ARTICLE IV

POWERS

As needed to pursue the corporate purposes, the following powers are hereby granted to the Corporation in addition to the powers granted by Florida Law:

(a) To sue, complain and defend in the corporate name.

(b) To adopt a corporate seal which may be altered at pleasure, and to use the same by causing it, or a facsimile thereof, to be impressed or affixed or in any other manner reproduced.

(c) To purchase, take, receive, lease, or otherwise acquire, own, hold, improve, use and otherwise deal in and with, real or personal property, or any interest therein, wherever situated.

(d) To sell, convey, mortgage, pledge, lease, exchange, transfer and otherwise dispose of all or any part of the corporate property and assets.

(e) To lend money and use its credit to assist corporate employees.

(f) To purchase, take, receive, subscribe for, or otherwise acquire, own, hold, vote, use, employ, sell, mortgage, lend, pledge, or otherwise dispose of, and otherwise use and deal in and with, shares or other interests in, or obligations of, other domestic or foreign corporations, associations, partnerships or individuals, or direct or indirect obligations of the United States or of any other government, state, territory, governmental district or municipality or of any instrumentality thereof.

(g) To make contracts and guarantees and incur liabilities, borrow money at such rates of interest as it may determine, issue its notes, bonds, and other obligations, and secure any of its obligations by mortgage or pledge of all or any of the Corporation's property and income.

(h) To lend money for any corporate purpose, invest and reinvest its funds, and take and hold the payment of funds so loaned or invested.

(i) To conduct its business, carry on its operations and have offices and exercise the powers granted herein, within or without this state.

(j) To make donations for the public welfare or for charitable, scientific or educational purposes.

(k) To transact any lawful business.

(l) To pay pensions and establish pension plans, pension trusts, profit sharing plans, stock bonus plans, stock option plans and other incentive plans for any or all of its Directors, Officers and employees.

ARTICLE V

CAPITALIZATION

The aggregate number of shares which the corporation is authorized to issue is one thousand (1000). Such shares shall be of a single class, and be with a par value of ten dollars (\$10.00). The corporation is authorized to issue only one class of stock.

Stock will be issued and transferred only to

1. natural persons
2. Estates, or,
3. a trust as described in Title 26 United States Code Section 1371 defining small business corporation. In addition no stock shall be issued or transferred to a non-resident alien.

The Corporation shall adopt a "Section 1362 Plan" for the issuance of its stock, pursuant to the Internal Revenue Code, section 1362. The Corporation shall be subject to Chapter S of the Internal Revenue Code.

ARTICLE VI

SHARE TRANSFER RESTRICTIONS

Shares of the Corporation shall be issued to the following persons in the following amounts upon payment of the consideration determined by the Board of Directors:

<u>Shareholder</u>	<u>Number of Shares</u>
Arthur Lamar Morgan	500
Martha Morgan	500

Shares held by each Shareholder may not be sold or otherwise transferred to other persons, estates or trusts unless first offered to this Corporation or to the remaining Shareholders in proportion to their shares. The price, terms and other provisions regarding this restriction may be specified by written agreement among the Shareholders, which agreement may expand this Article and which may also include the Corporation as a party.

ARTICLE VII

VOTING

It will require a vote of one-hundred percent (100%) of the Shareholders to ratify the following actions:

- (a) Sale or acquisition of assets in excess of five thousand dollars (\$5000);
- (b) Merger, consolidation or reorganization;
- (c) Liquidation or dissolution;
- (d) Annual salaries, bonuses, dividends, loans, and other compensation or distributions of the Corporation's profits to the Shareholders, Officers, and/or Directors.
- (e) Election of Directors;
- (f) Hiring and terminating of employees;
- (g) All transactions that are not in the ordinary course of business; and
- (h) Borrowing of money.

ARTICLE VIII

DIRECTORS

The number of directors constituting the initial board of directors of the corporation is two (2). The name and address of each person who is to serve as a member of the initial board of directors are:

1. Arthur Lamar Morgan, 1212 Hingson Tanner Road, Perry, Florida 32347
2. Martha Morgan, 1212 Hingson Tanner Road, Perry, Florida 32347.

ARTICLE IX

INCORPORATORS

The names and residences of the subscribers to these articles of incorporation are as follows:

1. Arthur Lamar Morgan
1212 Hingson Tanner Road
Perry, Florida 32347
2. Martha Morgan
1212 Hingson Tanner Road
Perry, , Florida 32347

ARTICLE X

INDEMNIFICATION

The Corporation shall indemnify each Officer and Director, including former Officers and Directors, to the full extent permitted by law if they are threatened to be made, a party to any action, suit or proceeding (whether civil, criminal, administrative or investigative) by reason of the fact that he is or was a Director or Officer of the Corporation.

(a) To the extent the law permits: the Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceedings, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation) by reason of the fact that he is or was a Director, Officer, employee or agent of the Corporation, or was or is acting as an incorporator of the Corporation as of October 1, 1994, or 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 expenses (including attorney's fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit or proceeding by judgement, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the Corporation and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

ARTICLE XI

PREEMPTIVE RIGHTS

Each Shareholder of the Corporation shall have the right to purchase, subscribe for, or receive a right or rights to purchase or subscribe for, at the price for which it is offered to others, that Shareholder's pro rata portion of the following:

(a) 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 an amendment thereof of out of shares of stock of the Corporation acquired by it after the issuance thereof, and whether issued for cash or other considerations.

(b). 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 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.

This right shall be deemed waived by any Shareholder who does not exercise it and pay for the shares preempted within thirty (30) days after receipt of written notice from the Corporation stating the price, terms and conditions of the issue of shares and inviting the Shareholder to exercise this preemptive right. This right may also be waived by a written waiver signed by the Shareholder and submitted to the Corporation within thirty (30) days of receipt of the notice of the Corporation.

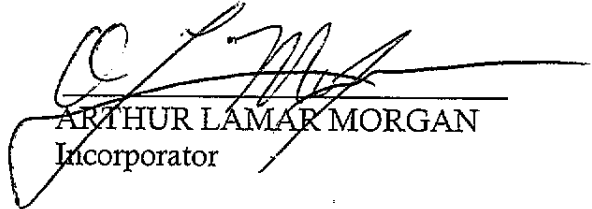
ARTICLE XII

REGISTERED OFFICE AND AGENT

The street address of the initial registered office of the corporation is 313 N. Jefferson Street, Perry, Florida, 32347 and the name of its initial registered agent at such address is, MARTHA MORGAN. The mailing address for MORGAN PROPERTIES / OF NORTH FLORIDA, INC. shall be 313 N. Jefferson Street, Perry, Florida 32347.

The above Articles of Incorporation for MORGAN PROPERTIES OF NORTH FLORIDA, INC. executed by the undersigned in Perry, Taylor County, Florida, on the 18th day of May, 2000.


MARTHA MORGAN
Incorporator


ARTHUR LAMAR MORGAN
Incorporator

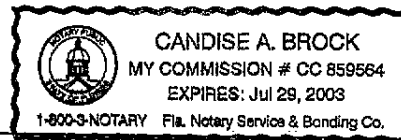
APPROVED
AND
FILED
00 MAY 19 PM 2:01
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

STATE OF FLORIDA)

COUNTY OF TAYLOR)

I *HEREBY CERTIFY* that on this day before me, an officer duly qualified to take acknowledgments, personally appeared MARTHA MORGAN, who has produced a Florida driver's license (#M625-546-51⁷⁹⁷⁻⁰) and ARTHUR LAMAR MORGAN who has produced a Florida driver's license (M625-052-51²⁰⁸) as identification and who executed the foregoing Articles of Incorporation and acknowledged before me that he executed the same for the purposes and intents expressed therein.

WITNESS my hand and official seal in the County last aforesaid this 18th day of May, 2000.



NOTARY PUBLIC

Candise A. Brock
Print Name

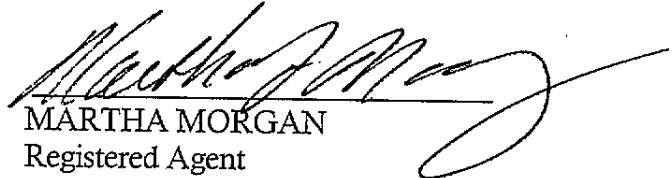
My Commission Expires: 07-29-03

To: The Department of State
Division of Corporations
Tallahassee, Florida 32304

ACKNOWLEDGMENT:

Having been named to accept service of process for MORGAN PROPERTIES OF NORTH FLORIDA, INC. at the place designated in this certificate, 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, and I accept the duties and obligations of Section 607.325 of the Florida General Corporation Act.

DATED this 18th day of May, 2000.


MARTHA MORGAN
Registered Agent