

# CAPITAL CONNECTION, INC.

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Royal American  
Financial Services, Inc

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

- ☒ Art of Inc. File
- ☐ LTD Partnership File
- ☐ Foreign Corp. File
- ☐ L.C. File
- ☐ Fictitious Name File
- ☐ Trade/Service Mark
- ☐ Merger File
- ☐ Art. of Amend. File
- ☐ RA Resignation
- ☐ Dissolution / Withdrawal
- ☐ Annual Report / Reinstatement
- ☒ Cert. Copy
- ☐ Photo Copy
- ☐ Certificate of Good Standing
- ☐ Certificate of Status
- ☐ Certificate of Fictitious Name
- ☐ Corp Record Search
- ☐ Officer Search
- ☐ Fictitious Search
- ☐ Fictitious Owner Search
- ☐ Vehicle Search
- ☐ Driving Record
- ☐ UCC 1 or 3 File
- ☐ UCC 11 Search
- ☐ UCC 11 Retrieval
- ☐ Courier

Signature

Requested by: LS

9/12

2:41

Name

Date

Time

Walk-In

Will Pick Up

FILED  
00 SEP 12 PM 4:26  
RECEIVED  
00 SEP 12 PM 3:45  
T. SMITH SEP 12 2000

**ARTICLES OF INCORPORATION**

**OF**

**ROYAL AMERICAN FINANCIAL SERVICES  
-Incorporated-**

FILED  
00 SEP 12 PM 4:26  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

KNOW ALL MEN BY THESE PRESENTS: That the undersigned subscribers to these

Articles of Incorporation, each a natural person competent to contract, do hereby associate themselves together for the purpose of forming a body corporate under the laws of the State of Florida as set forth in the Articles of Incorporation.

**ARTICLE I – NAME AND ADDRESS**

The name of this corporation shall be

**ROYAL AMERICAN FINANCIAL SERVICES, INCORPORATED**

And its general offices shall be located at 1680 North Delaware Avenue Suite 106, Avon Park, Florida 33825; and said corporation shall have the power to conduct its business in all its branches at such point(s) in the State of Florida, and of the United States, and any foreign countries as may from time to time be authorized by its Board of Directors; and it may move the principal office to any other address in Florida.

## **ARTICLE II – PURPOSE**

This corporation is organized for the following purposes:

That the SPECIFIC BUSINESS in which the said Corporation will primarily Engage is: To Buy, Sell, Originate and Negotiate for all types of Mortgage loans on Real Estate, and Business Loans. Also, the Corporation can transact any and all lawful Businesses pursuant to the following:

1. To engage in the business of buying real estate, developing real estate, selling And/or leasing real estate, and owning and managing real estate; and pursuant to the Aforementioned activities, to form, to purchase and/or acquire subsidiary corporations, Companies and business which will support, complement and assist the parent Corporation in its business activities. The business of real estate ownership, development And investment shall be for this corporation's use and/or sale as owner, and for others as An agent or employee.

2. To engage in every aspect and phase of the business of procuring and arranging real estate mortgages, and the analysis and packaging of real estate deals, and the business of buying and selling mortgages, and the business of procuring and arranging corporate and business financing, and to engage in every aspect and phase of related businesses.

3. To engage in every aspect and phase of the business of investing and Reinvesting in real, tangible, and intangible properties.

4. To manufacture, purchase, or otherwise acquire, and to own, mortgage, Pledge, sell, assign, transfer, or otherwise dispose of, and to invest in, trade in, deal in And with, goods, wares, merchandise, real and personal property, and services of every

class, kind, and description; except that it is not to conduct a banking, safe deposit, trust, express railroad, canal, telegraph, telephone or cemetery company, a building and loan association, cooperative association, fraternal benefit society, state fair or exposition.

5. To conduct business, have one or more offices, and buy, hold, mortgage, sell, convey, lease or otherwise dispose of real and personal property, including franchises, patents, copyrights, trademarks, and licenses, in the State of Florida and in all other states and countries.

6. To contract debts and borrow money, issue and sell or pledge bonds, Debentures, notes and other evidences of indebtedness, and execute such mortgages, Transfers of corporate property, or other instruments to secure the payment of Corporate indebtedness as required.

7. To purchase the corporate assets of any other corporation and engage in The same or other character of business.

8. To guarantee, endorse, purchase, hold, sell, transfer, mortgage, pledge, Or otherwise acquire or dispose of the shares of the capital stock of, or any bonds, securities, or other evidences if indebtedness created by any other corporation of the State of Florida or any other state or government, and while owner of such stock to exercise all the rights, powers and privileges of ownership, including the right to vote such stock.

9. The foregoing clauses shall be constructed both as purposes and powers; and it is hereby expressly provided that the foregoing enumeration of specific powers shall not be held to limit or restrict in any manner the powers of the corporation.

### **ARTICLE III – DURATION**

The existence of this corporation shall be perpetual, commencing  
With the date these Articles of Incorporation are approved by the Secretary of  
The State of Florida.

### **ARTICLE IV – CAPITAL STOCK**

This corporation is authorized to issue both “Preferred” and Common  
Stock, and the maximum numbers of shares of stock that this Corporation is  
authorized to have outstanding at any one time in each of the three classes is  
as follows:

- (a) 100,000 shares of Preferred Stock with a par value of \$100 per share
- (b) 10,000,00 shares of Class A Common Stock with a par value of  
\$1.00 per share.
- (c) 1,000,00 shares of Class B Common Stock with a par value of  
\$1.00 per share.

The total number of shares which the Corporation is authorized to  
issue is Eleven Million – One Hundred Thousand (11,100,00) shares,  
and the aggregate par value of all the shares is \$21,000,000.

Stock Preferences and Rights. The preferences, limitations, voting rights and  
Relative rights in respect of the shares of each class of the stock are as follows:

Section 1. Preferred Stock. The holders of the Preferred Stock shall be entitled  
To receive out of any amount legally available for dividends to shareholders,  
Cumulative dividends at

the rate of \$8 per share per annum, and no more, payable on April 1<sup>st</sup> of the year. Such dividends shall be paid or set apart for stock of any other class and shall be cumulative from and after the date of issuance of the shares. In the event of any dissolution, liquidation or winding up of the affairs of the corporation, whether voluntary or involuntary, the holders of the Preferred Stock at the time outstanding, shall be entitled to be paid in cash \$100 per share, the par value thereof, together with the amount of all accrued and unpaid dividends thereon before any distribution or payment shall be made to the holders of any other class of stock, but shall not be entitled to participate in any other liquidating payments.

At any time, and from time to time, the Corporation may redeem at the price of \$102.50 per share plus accrued and unpaid dividends, the whole or any part of the Preferred Stock at the option of the Board of Directors, upon mailing notice of at least Thirty (30) days prior to the date fixed for such redemption to the holders of records Of the shares to be redeemed. In the case of the redemption of a part only of the Preferred Stock outstanding, the Corporation shall designate by lot, or in such Manner as the Board of Directors may determine, the shares so to be redeemed. If such notice of redemption shall have been duly mailed, and if on or before the Redemption date specified in such notice, the funds necessary for such redemption Shall be set aside so as to be an continue to be available therefore, then notwithstanding That any certificate for Preferred Stock thus called for redemption shall not have been Surrendered for cancellation, the dividends thereon shall cease to accrue from and after

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The date of redemption so specified, and all rights with respect to such stock thus

Called for redemption shall, forthwith after such redemption, cease and terminate,

Except only the right of the holder to receive the redemption price thereof, but

Without interest, from the Corporation.

The holders of Preferred Stock shall have no voting rights whatsoever  
Except such voting rights as may be expressly granted them by the Florida  
Business Corporation Act, and except as follows:

(a) Whenever dividends on Preferred Stock are more than ninety (90)  
Days in default, the holders thereof shall have the right, voting separately and as a class,  
To elect a majority of the Board of Directors at the next succeeding annual meeting,  
Such right to continue until all unpaid dividends on such stock have been paid in  
Full and to then terminate. Upon termination of such right, new directors shall be  
Elected at a meeting of the holders of the common stock and the term of office of  
All directors then in office shall immediately terminate.

(b) The provisions of the Articles respecting the preferences and rights  
Herein granted to holders of Preferred Stock may not be altered or amended in any  
Respect except upon the affirmative vote of the holders of a majority of the shares  
Of such stock then outstanding.

Preferred Stock shall be issuable only to the trustee or trustees of the  
Corporation's employee profit sharing trust, but there shall be no restriction on  
The transfer thereof.

Section 2 – Class A Common Stock. The holders of the Class A Common Stock shall be entitled to receive or have set apart for payment when and as declared By the Board of Directors, but in no event prior to dividend payments on any class or Classes of stock of the corporation ranking prior to the Class A Common Stock, Including the Preferred Stock of the Corporation, cumulative dividends or Distributions payable before any dividends are paid on the Class B Common Stock Of the Corporation at the rate of five cents (\$.05) per share per annum, payable From the net earnings or profits of the Corporation, or from the surplus of its assets Over its liabilities and capital stock. Such dividends or distributions shall be payable Quarterly in March, June, September and December of each year beginning in December 2000.

After all dividends or distributions on the Class A Common Stock shall have Been paid in full for all prior dividend periods and shall have been paid in full or Declared and set apart for payment for the current dividend period, dividend period, Dividends or distributions may be paid upon any class of stock junior to the Class A Common Stock, when, as and if declared by the Board of Directors, from money Legally available therefore provided (a) to the extent that any such cash dividend on The Class B Common Stock of the corporation is paid at a rate in excess of five cents (\$.05) per share annum, an amount equal to the excess amount paid per share on the Class B Common Stock of the Corporation shall concurrently be paid per share in Cash on the then outstanding shares of the Class A Common Stock, and (b) to the Extent any such dividend or distribution is paid in other than cash on shares of the Class B Common Stock of the Corporation, the same per share dividend or



Distribution shall be paid in kind on each of the then outstanding shares of Class A Common Stock.

Any division, consolidation or reclassification of the common stock, whether by Stock split, reverse stock split, recapitalization, or otherwise shall not constitute a Dividend as set forth herein, but upon the happening of any such event, the then Outstanding shares of Class A Common Stock shall be adjusted in like manner so that After such event the number of share of Class A Common Stock outstanding shall be the Same as the number of shares of Class B Common Stock outstanding prior to such Event.

Upon liquidation, dissolution or winding up of the Corporation, whether Voluntary or involuntary, the holders of Class A Common Stock at the time Outstanding, shall be entitled, after all distributions on any class of stock senior To the Class A Common Stock, including the Preferred Stock of the Corporation, But before any distribution shall be made to the holders of any class of stock junior to the Class A Common Stock, to receive out of the net assets of the Corporation available After distribution to its stockholder whether from capital or from earnings, the Fixed amount of one dollar (\$1) per share. If upon the liquidation, dissolution or Winding up of the Corporation, whether voluntary or involuntary, the net assets Of the Corporation after the payment to holders of all classes of stock prior to the Class A Common Stock shall be insufficient to permit the payment to holders of All outstanding shares of Class A Common Stock of the full amount to which such Shares are entitled, then the entire net assets of the Corporation after the payment to

Holders of all classes of stock prior to the Class A Common Stock shall be Distributed among the holders of Class A Common Stock in proportion to The full amounts to which they are entitled as aforesaid.

After payment upon such liquidation, dissolution or winding up of the Corporation to the holders of shares of Class A Common Stock of all amounts to Which they are entitled as hereinbefore provided, the remaining net assets of the Corporation shall be paid and/or distributed to the holders of any class of stock On a parity with or junior to the Class A Common Stock, provided that when any Payment upon liquidation, dissolution or winding up of the Corporation has been made To the holders of each share of Class B Common Stock of the Corporation equal to The amount paid on each share of Class A Common Stock and the holders of Shares of Class B Common Stock in equal amounts on each share with out regard to Class. The sale, lease or conveyance of all or substantially all the property and Assets of the Corporation to, or the consolidation of the Corporation with any other Corporation with any other corporation or corporations, or the merger of the Corporations into any other corporation into the Corporation, shall not be deemed To be liquidation, dissolution or winding up of the Corporation.

Each share of the Class A Common Stock shall entitle the holder thereof To cast 1/100 of one full vote at all meetings of stockholders.

If and whenever dividends or distributions on the Class A Common Stock Shall be in arrears and such arrears shall aggregate an amount at least equal to Eight (8) quarterly dividends, then and in such event the holders of the Class A Common Stock shall be entitled, subject to the rights of the holders of the

Preferred Stock, at all elections or directors to vote separately as a class to elect One fifth (1/5) of the Board of Directors, but in no event less than one (1) director. At any election at which the holders of the Class A Common Stock shall have a right To vote as a class for directors as provided herein, the holders of the Class A Common Stock shall not be entitled to vote upon the other directors to be Elected at such meeting, as provided in the preceding paragraph hereof, but the Voting rights of the holders of the Class A Common Stock set forth in the Preceding paragraph hereof shall in all other matters remain the same. Whenever All arrears and dividends or distributions on the Class A Common Stock shall Have been paid and the dividends or distributions thereon for the current Quarterly period shall have been paid or declared and provided for, then the rights Of the holders of Class A Common Stock shall be as set forth in the preceding Paragraph hereof, subject always to the same provisions for the vesting of such Voting rights in the case of any future arrearage in dividends.

In any case in which the holders of the Class A Common Stock shall be Entitled to vote as a class pursuant to the provisions of the preceding and/or following Paragraph hereof or pursuant law, each holder of Class A Common Stock shall be Entitled to one (1) vote for each share thereof held.

So long as any shares of Class A Common Stock are outstanding and Unless the vote or consent of a greater number of shares of Class A Stock shall Then be required by law, the consent of the holders of at least two-thirds (2/3) of The Class A Common Stock at the time outstanding given by the execution of Instruments in writing evidencing such consent, or in person or by proxy at a

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Special meeting of holders of Class A Common Stock called for that purpose,  
At which the holders of Class A Common Stock called for that purpose, at which  
The holders of the Class A Common Stock shall vote separately as a class, shall  
Be necessary for effecting or validating the amendment, alteration or repeal of  
Any of the provisions of the Articles of Incorporation of the Corporation  
(including amendments setting forth designations, descriptions and terms and  
agreements of consolidation and merger), if such action would alter or change the  
preference of participation in dividends, voting powers, restrictions, or qualifications  
of outstanding Class A Common Stock so as to affect the Class A Common Stock  
adversely.

Any class or classes of stock of the Corporation shall be deemed to rank:

(a) Prior to the Class A Common Stock if the holders of such class or  
Classes shall be entitled to amounts distributable upon any liquidation, dissolution  
Or winding up, in preference to or with priority over, the holder of Class A  
Common Stock;

(b) On a parity with the Class A Common Stock whether or not liquidation  
Prices per share thereof be different from those of the Class A Common Stock if  
The rights of holders of such class or classes to the amounts distributable upon  
Any liquidation, dissolution or winding up shall be neither (1) in preference to  
With priority over nor (2) subject or subordinate to the rights of holders of the  
Class A Common Stock in respect of amounts distributable upon liquidation,  
Dissolution or winding up; and

(c) Junior to the Class A Common Stock if the rights of the holders of such

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Class or classes shall be subject or subordinate to the rights of the holders of the Class A Common Stock in respect of dividends and amounts distributable upon Liquidation, dissolution or winding up, as the case may be.

In the event of any liquidation or dissolution or winding up of the Affairs of the Corporation, whether voluntary or involuntary, after the making Of such payments to the holders of Preferred Stock as may be required under the Terms prescribed by the Board of Directors upon authorization of the issuance of Such preferred shares and to the holders of the Class Common Stock as above Described, the remaining assets of the Corporation shall be distributed among the Holders of common stock according to the number of shares held by each subject To the rights of the holders of the Class A Common Stock described above.

Section 3- Class B Common Stock. Except as herein otherwise provided The holders of Class B Common Stock shall be entitled to one vote for each share On any matter, and, except as limited by the superior rights and preferences Hereinabove granted to holders and one or more of its directors individually or Businesses in which one or more of its directors are interested, and to exercise Such other powers of the corporation as are not inconsistent with these articles Or with any by-laws that may be adopted by the stockbrokers.

## **ARTICLE V – ORIGINAL DIRECTORS**

The names and addresses of the members of the first Board of Directors are as Follows:

<b>NAME:</b> Dr. Clifford B. Simons	<b>ADDRESS:</b> 2609 Orange Grove Drive Sebring, Florida 33870
John F. McClellan	1401 W. Bliss Street Avon Park, Florida 33825
Leonard H. Handley	1680 N. Delaware Ave. Avon Park, Florida 33825

The name and street address of the sole subscriber to these Article of Incorporation is:

<b>NAME:</b> John F. McClellan	<b>ADDRESS:</b> 1401 W. Bliss Street Avon Park, Florida 33825
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The sole subscriber of these Articles of Incorporation hereby assigns to this Corporation his rights under Section 608.04, Florida Statutes, to constitute a corporation And he hereby assigns to those persons designated by the Board of Directors any rights He may have as sole subscriber to acquire any of the capital stock of this corporation,

This assignment becoming effective when these Article of Incorporation have been filed  
With and approved by the Secretary of State of Florida, and the filing fee and filing tax  
Paid to that official.

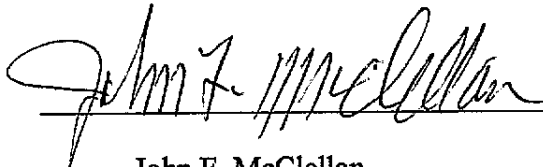
#### **ARTICLE VI – AMENDMENTS**

The Corporation reserves the right to amend, alter, change or repeal any provision  
Contained in these Articles of Incorporation in the manner now or hereafter prescribed  
By law, and all rights conferred on stockholders herein are granted and subject to this  
Reservation. Each amendment submitted to the stockholders for approval must be  
Approved at a stockholder's meeting by a majority of the stock entitled to vote  
Thereon.

#### **ARTICLE VII – REGISTERED OFFICE AND REGISTERED AGENT**

The Corporation hereby designates as its registered office 1680 North Delaware  
Ave. Suite 106, Avon Park, Florida 33825 and its registered agent, John F. McClellan,  
Who is located at the same address for service of process.

IN WITNESS WHEREOF, I, the undersigned subscribed, have hereunto set my  
Hand and seal, this 8<sup>th</sup> day of September, 2000, for the purpose of forming this  
Corporation under the laws of the State of Florida, and I hereby make and file in the  
Office of the Secretary of State of Florida, these Articles of Incorporation, and certify  
That the facts stated are true.

 (Seal)  
John F. McClellan

STATE OF FLORIDA

COUNTY OF HIGHLANDS

I HEREBY CERTIFY that on this day, before me, a Notary Public duly  
Authorized in the State and County named above, to take acknowledgements,  
Personally appeared John F. McClellan, to me known to be the person described  
As the sole subscriber in and who executed the foregoing Articles of Incorporation,  
And acknowledged before me that he subscribed to those Article of Incorporation.

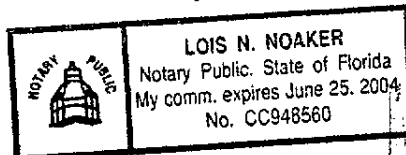
WITNESS my hand and official seal in the State and County named above

This 8<sup>th</sup> day of September, 2000.

  
Notary Public, State of Florida at Large

My commission expires:

(Affix notarial Seal)



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 provisions of said Act relative to keeping open  
Said office.

  
John F. McClellan - Registered Agent