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RAIL LEASING, INC.  
P. O. Box 28300  
Panama City Beach, Florida 32411

FILED  
00 OCT 17 PM 3:07  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

October 11, 2000

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-10/17/00--01027--019  
\*\*\*\*\*78.75 \*\*\*\*\*78.75

Department of State  
Division of Corporation  
P. O. Box 6327  
Tallahassee, Florida 32314

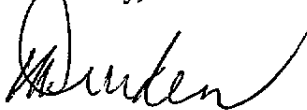
SUBJECT: Rail Leasing, Inc.

Dear Sir:

Enclosed is an original and one (1) copy of the Articles of Incorporation and a check in the amount of \$78.75 for the filing fee and Certificate of Status from:

K. Earl Durden  
P. O. Box 28300  
Panama City Beach, Florida 32411  
(850) 230-8331

Sincerely,



K. Earl Durden

Enclosures

CH 10/18/00

**ARTICLES OF INCORPORATION  
OF  
RAIL LEASING, INC.**

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

The undersigned, acting as Incorporator of a Corporation under the Florida Business Corporations Act, does hereby adopt the following Articles of Incorporation for such Corporation:

**FIRST**

The name of the Corporation is Rail Leasing, Inc.

**SECOND**

The principal office and mailing address of the Corporation is 2605 Thomas Drive, Panama City Beach, Florida 32408.

**THIRD**

The purpose or purposes for which the Corporation is organized are:

- (a) To acquire, own, maintain and lease aircraft.
- (b) To transact any and all other business for which a corporation may be organized under the Florida Business Corporations Act.

**FOURTH**

The aggregate number of shares which the Corporation shall have authority to issue is 3,000 shares of stock, \$1.00 par value, which stock shall have full voting rights. All of the shares which the Corporation shall have authority to issue shall be common stock and stock of no other class. All of said stock shall have unlimited voting rights and shall together be entitled to receive the net assets of the Corporation on dissolution.

**FIFTH**

The number of Directors constituting the initial Board of Directors of the Corporation is two and the name and address of the persons who are to serve as Directors until the first annual meeting of shareholders or until his successor is elected and shall qualify:

K. Earl Durden  
2605 Thomas Drive  
Panama City Beach, Florida 32408

Michael E. Durden  
2605 Thomas Drive  
Panama City Beach, Florida 32408

**SIXTH**

The address of the initial registered office of the Corporation is 2605 Thomas Drive, Panama City Beach, Florida 32408 and the name of its initial registered agent at such address is K. Earl Durden.

**SEVENTH**


The name and address of the incorporator is:

K. Earl Durden  
2605 Thomas Drive  
Panama City Beach, Florida 32408

**EIGHTH**

The period of its duration is perpetual.

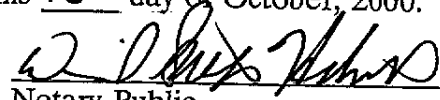
Dated this 13<sup>th</sup> day of October, 2000.

  
\_\_\_\_\_  
K. Earl Durden  
Incorporator

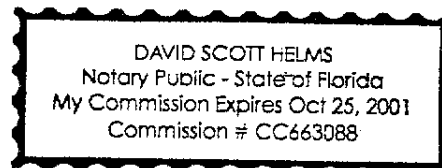
**STATE OF FLORIDA  
BAY COUNTY**

I, the undersigned authority in and for said County, in said State, hereby certify that K. Earl Durden, whose name is signed to the foregoing Articles of Incorporation as Incorporator, and who is known to me , or who has produced \_\_\_\_\_ as identification, acknowledged before me on this day, that, being informed of the contents of the Articles of Incorporation, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 13<sup>th</sup> day of October, 2000.

  
\_\_\_\_\_  
Notary Public  
My commission expires: 10/25/01

This instrument prepared by:  
Dow T. Huskey, Attorney at Law  
P. O. Drawer 550, Dothan, AL 36302



ACCEPTANCE BY REGISTERED AGENT

The undersigned, K. Earl Durden, the initial registered agent for Rail Leasing, Inc., a corporation to be formed having principal offices located at 2605 Thomas Drive, Panama City Beach, Florida 32408 hereby agrees to serve as the registered agent of said corporation until such time as the registered agent is changed by notification to the Secretary of State of Florida, pursuant to the terms of Section 607.0501(3) of the Florida Business Corporations Act.

WITNESSES:

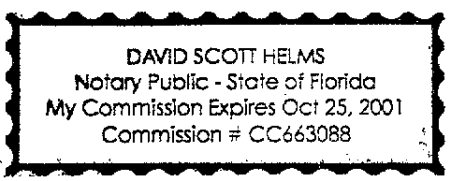
[Signature]  
Zorahn Hobbs

[Signature]  
K. Earl Durden

STATE OF FLORIDA  
COUNTY OF BAY

I, the undersigned authority in and for said County and State, hereby certify that K. Earl Durden, whose name is signed to the foregoing Acceptance by Registered Agent, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the foregoing Acceptance by Registered Agent, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 13<sup>th</sup> day of October, 2000.



[Signature]  
Notary Public  
My commission expires: 10/25/01

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