# TRANSMITTAL LETTER

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

SUBJECT:

Proposed corporate name - must include suffix)

400004501

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

\$87.50 Filing Fee,

& Certified Copy

Certified Copy

& Certificate of

Status

ADDITIONAL COPY REQUIRED

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



#### ARTICLES OF INCORPORATION

## <u>OF</u>

## TWO BUDS, INC.



The undersigned subscribers as to these Articles of Incorporation, natural persons competent to contract, hereby subscribe to and form a corporation under the laws of the State of Florida.

## ARTICLE 1 - NAME

The name of the corporation is TWO BUDS, INC., (hereinafter, "Corporation").

#### ARTICLE 2 - PURPOSE

The purposes for which the Corporation is organized are:

- (a) To engage in all lawful business activities.
- (b) To have perpetual succession by its corporate name unless a limited period of duration is stated in it Articles of Incorporation.
- (c) To sue and be sued, complain, and defend its corporate name in all actions or proceedings.
- (d) To have a corporate seal, which may be altered at pleasure, and to use the same by causing it, or a facsimile thereof, to be impressed, affixed, or in any other manner reproduced.
- (e) 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.

- (f) To lend money to and use its credit to assist its officers and employees in accordance with Florida Statutes Section 607.0833.
- (g) To sell, convey, mortgage, pledge, create a security interest in, lease, exchange, transfer, and otherwise dispose of all or any part of its property and assets.
- (h) 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.
- (i) To make contracts and guarantees and incur liabilities, borrow money at such rates of interest as the corporation may determine, issue its notes, bonds, and other obligations, and secure any of its obligations by mortgage or pledge of all or any of its property, franchises, and income.
- (j) To lend money for its corporate purposes, invest and reinvest its funds, and take and hold real and personal property as security for the payment of funds so loaned or invested.
- (k) To conduct its business, carry on its operations, and have offices and exercise the powers granted by the laws of Florida within or without that state.
- (l) To elect or appoint officers and agents of the Corporation and define their duties and fix their compensation.
- (m) To make and alter bylaws, not inconsistent with its Articles of Incorporation or with the laws of Florida, for the administration and regulation of the affairs of the Corporation.

- (n) To make donations for the public welfare or for charitable, scientific or educational purposes.
- (o) To transact any lawful business which the Board of Directors or Shareholders shall find will be in aid of governmental policy.
- (p) To pay pensions and establish pension plans, profit sharing plans, stock bonus plans, stock option plans, and other incentive plans for any or all of its directors, officers, and employees of the Corporation and its subsidiaries.
- (q) To be promoter, incorporator, partner, member, associate, or manager of any corporation, partnership, joint venture, trust, or other enterprise.
  - (r) To have and exercise all powers necessary or convenient to effect it purposes.
- (s) To engage in any activity or business permitted under the laws of the United States and the State of Florida.

## ARTICLE 3 - CAPITAL STOCK

The maximum number of shares of stock that this corporation is authorized to have outstanding at any time is one thousand (1,000) shares of common stock, each share having the par value of one dollar (\$1.00).

Authorized capital stock may be paid for in cash, services or property, at a just value to be fixed by the Board of Directors or Shareholders of this Corporation at any regular or special meeting.

## ARTICLE 4 - INITIAL CAPITAL

The amount of capital with which this corporation shall begin business is one hundred dollars (\$100.00).

## ARTICLE 5 - TERM OF EXISTENCE

The corporation shall have perpetual existence commencing on filing of these Articles.

## ARTICLE 6 - ADDRESS OF PRINCIPAL OFFICE

The initial street address of the principal office of this corporation is 4221 Grubbs Street, Panama City, Florida 32404.

## ARTICLE 7 - DIRECTORS

The corporation shall be managed by the stockholders of the corporation rather than by a board of directors.

#### ARTICLE 8 - PREEMPTIVE RIGHTS

Every shareholder upon the sale for cash of any new stock of this corporation of the same kind, class, or series as that which he already holds, shall have the right to purchase his pro rata share thereof at the price at which it is offered to others. Any sale of stock by any shareholder must be first offered to the other shareholders of the corporation.

## ARTICLE 9 - SPECIAL PROVISIONS

This corporation is initially intended to qualify under the requirement of the Internal Revenue Code as a Small Business Corporation. Such actions as are necessary may be taken by the appropriate officers and stockholders to effect such qualification.

After the Corporation has elected to be an S Corporation, none of the shareholders of this Corporation, without the written consent of all the shareholders of this Corporation shall take any action, or make any transfer or other disposition of the shareholders' shares of stock in the Corporation, which will result in the termination or revocation of such election to be an S Corporation, as provided in Sub-Chapter S of the Internal Revenue Code of 1986, as amended.

## ARTICLE 10 - SUBSCRIBERS

The names and street addresses of the subscribers to these Articles of Incorporation, the number of shares of stock each is to take, and the value of the consideration thereof is:

| NAME               | ADDRESS                                     | SHARES | CONSIDERATION |
|--------------------|---|--------|---------------|
| Daniel R. Robinson | 4221 Grubbs Street<br>Panama City, FL 32404 | 50     | 50.00         |
| Stanley E. Taylor  | 4221 Grubbs Street<br>Panama City, FL 32404 | 50     | 50.00         |

## ARTICLE 11 - BYLAWS

The power to adopt, alter, amend and/or repeal bylaws shall be vested in the shareholders.

# ARTICLE 12 - CALLING OF SPECIAL MEETING

Special meeting of shareholders may be called by any shareholder.

#### **ARTICLE 13 - AMENDMENTS**

The corporation reserves the right to amend, alter, change or repeal any provisions herein contained in these Articles of Incorporation, the manner now or hereafter prescribed by law, and all rights, powers, privileges and discretion granted or conferred upon stockholders or directors herein are granted subject to this reservation.

## **ARTICLE 14 - INCORPORATOR**

The name and address of the incorporator of this Corporation is:

Daniel R. Robinson 4221 Grubbs Street Panama City, FL 32404

## **ARTICLE 15 - OFFICERS**

The officers of the Corporation shall be:

President:

Daniel R. Robinson

Vice President:

Stanley E. Taylor

Secretary:

Stanley E. Taylor

Treasurer:

Daniel R. Robinson

|   | e set our hands and seals, acknowledged and fil  | ed                                    |
|---|--|---------------------------------------|
|   | under the laws of the State of Florida,  |                                       |
| this 25 day of Tuly   |  | · · · · · · · · · · · · · · · · · · · |
|   | Incorporator (SEAL)  | - ·<br>                               |
|   | DANIEZ R. ROBINSON Printed Name of Incorporator  | · er i                                |
| STATE OF FLORIDA<br>COUNTY OF BAY   |  |                                       |
| foregoing Articles of Incorporation and executed for the purposes and intents to *who is personally known to me | DANIEL R. ROBINSON* who executed the acknowledged before me that the same were herein expressed. |                                       |
| this 25th day of July   | 2001.  |                                       |
| OFFICIAL NOTARY SEAL MARLENE CHOWE COMMISSION NUMBER CC886262 MY COMMISSION EXPIRES MAY 27,2003                 | Marlone Crown<br>Notary Public   | <b>2</b>                              |
|   | MARLENE CROWE  |                                       |
|   | Printed Name of Notary<br>My Commission Expires:   |                                       |
| Personally known X or produced iden Type of Identification produced   | itification  |                                       |

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

In pursuance of Chapter 48.091, Florida Statutes, the following is submitted in compliance with said Act:

First—That TWO BUDS, INC. desiring to organize under the laws of the State of Florida, with its principal office, as indicated in the Articles of Incorporation, at the City of Panama City, County of Bay, State of Florida, has named Daniel R. Robinson, located at 4221 Grubbs Street, City of Panama City, County of Bay, State of Florida as its agent to accept service of process within this state.

#### ACKNOWLEDGEMENT:

Having been named to accept service of process for the above-stated corporation, at 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.

(Registered Agent)

Printed Name of Registered Agent