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Florida Department of State

Division of Corporations

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To:

Division of Corporations  
Fax Number : (850) 205-0381

From:

Account Name : HALL & RUNNELS, P.A.  
Account Number : I20010000204  
Phone : (850) 837-9166  
Fax Number : (850) 837-9027

FLORIDA PROFIT CORPORATION OR P.A.

Magnolia & Ivy, Inc.

Certificate of Status	0
Certified Copy	0
Page Count	04
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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

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ARTICLES OF INCORPORATION  
OF  
MAGNOLIA & IVY, INC.

The undersigned, for the purpose of creating a corporation under the laws of the State of Florida, does hereby adopt the following Articles of Incorporation:

ARTICLE ONE  
CORPORATE NAME AND PRINCIPAL OFFICE

The name of the corporation is Magnolia & Ivy, Inc. and its principal office and mailing address is 2076 Scenic Gulf Drive # 1007, Destin, Florida 32550.

ARTICLE TWO  
NATURE OF BUSINESS

This corporation is initially organized for the transaction of any or all lawful business for which corporations may be incorporated under Chapter 607 of the Florida Statutes. This corporation shall have all corporate powers enumerated in said Chapter 607.

ARTICLE THREE  
CAPITAL STOCK

The corporation is authorized to issue One Thousand (1,000) shares of stock with a par value of one dollar (\$1.00) each. Such stock shall be of a single class and shall be issued under Section 1244 of the Internal Revenue Code.

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#### ARTICLE FOUR

##### TERM OF EXISTENCE

This Corporation shall have perpetual existence commencing upon the filing of these articles.

#### ARTICLE FIVE

##### REGISTERED AGENT AND INITIAL REGISTERED OFFICE

The registered office of the corporation is 36468 Emerald Coast Parkway, Suite 2101, Destin, Florida 32541. The registered agent at that address is Davage J. Runnels, III.

#### ARTICLE SIX

##### BOARD OF DIRECTORS

This corporation shall have a board consisting of not less than one (1) nor more than five (5) directors. The names and addresses of the initial directors of the corporation are as follows:

Kay T. Snipes  
119 Broad Street  
Richland, GA 31825

Theresa T. Eager  
2076 Scenic Gulf Drive #1007  
Destin, FL 32550

The person(s) named as initial director(s) shall hold office for the first year of existence of this Corporation or until his/her/their successor(s) is/are elected or appointed and has/have qualified, whichever occurs first.

#### ARTICLE SEVEN

##### INDEMNIFICATION

The corporation shall indemnify any present or former officer or director, or person exercising powers and duties of a director, to the full extent now or hereafter permitted by law.

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## ARTICLE EIGHT

### AMENDMENT

These Articles of Incorporation may be amended in the manner provided by law. Every amendment shall be approved by the Board of Directors, proposed by them to the stockholders and approved at a stockholders' meeting by at least a majority of the stock entitled to vote, unless all of the directors and all of the stockholders sign a written statement manifesting their intention that a certain amendment of the Articles of Incorporation be made,

## ARTICLE NINE

### 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 prorata share (as nearly as may be done without issuance of fractional shares) at the price at which it is offered to others.

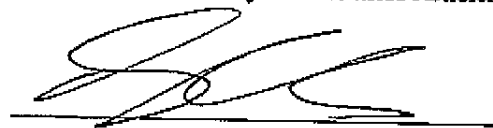
## ARTICLE TEN

### INCORPORATOR

The name and address of the person signing these articles is :

Davage J. Runnels, III  
36468 Emerald Coast Parkway, Suite 2101  
Destin, Florida 32541

IN WITNESS WHEREOF, the undersigned incorporator does hereby execute these Articles on February 22, 2002.



Davage J. Runnels, III, Incorporator

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ACKNOWLEDGEMENT

STATE OF FLORIDA

COUNTY OF OKALOOSA

Before me, the undersigned officer, personally appeared Davage J. Runnels, III, Incorporator, for the purpose of lawfully executing these Articles of Incorporation.



*Ruth Ann Lynch*  
Notary Public  
My Commission Expires:

ACCEPTANCE BY THE REGISTERED AGENT

I, Davage J. Runnels, III, hereby accept appointment as registered agent for the corporation, and acknowledge my acceptance with my signature below on February 22, 2002

*[Signature]*  
Davage J. Runnels, III, Registered Agent

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