

Division of Corporations

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Florida Department of State
Division of Corporations
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FLORIDA PROFIT CORPORATION OR P.A.

OLSON DEVELOPMENT COMPANY, INC.

Certificate of Status	0
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ARTICLES OF INCORPORATION
OF
OLSON DEVELOPMENT COMPANY, INC.

The undersigned incorporator, RICHARD OLSON, an individual authorized to contract, hereby presents these Articles of Incorporation for the formation of a corporation under the provisions of Chapter 607, Florida Statutes.

ARTICLE I - NAME

The name of this corporation is Olson Development Company, Inc.

ARTICLE II - PRINCIPAL OFFICE

The address of the principal office of the corporation is 1234 Airport Road, Suite 215, Destin, Florida 32541.

ARTICLE III - PURPOSE

This corporation is organized for the purpose of transacting any and all lawful business under the laws of the State of Florida and the laws of the United States.

ARTICLE IV - CAPITAL STOCK

This corporation is authorized to issue one thousand (1000) shares of \$1.00 par value common stock.

ARTICLE V - TERM OF EXISTENCE

This corporation shall have perpetual existence.

ARTICLE VI - RESTRICTIONS ON TRANSFER OF STOCK

Unless waived by written agreement between this corporation and its shareholder(s), shares held by persons receiving shares in the initial issue of stock in this corporation may not be

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resold to other persons unless such shares are first offered to this corporation, and, if not so purchased, then to the other shareholders, if any, at the price and terms identical to the proposed sale to a third person. The restrictions contained in this Article VI may be modified by a separate written agreement among the corporation and the shareholders receiving shares in the initial issuance of stock of the corporation.

ARTICLE VII - INITIAL REGISTERED OFFICE AND AGENT

The address of the initial registered office of this corporation shall be 1234 Airport Road, Suite 215, Destin, Florida 32541, and the name of the initial registered agent of this corporation at that address is Richard Olson.

ARTICLE VIII - INITIAL BOARD OF DIRECTORS

This corporation shall have four (4) directors initially. The number of directors may be either increased or diminished from time to time by the bylaws of the corporation, but shall never be less than one (1). The names and addresses of the initial directors of this corporation are:

Richard Olson
1234 Airport Road, Suite 215
Destin, Florida 32541

Elaine Olson
1234 Airport Road, Suite 215
Destin, Florida 32541

Rupert E. Phillips
1713 Giant Sycamore Lane
Baker, Florida 32514

Sandra K. Phillips
1713 Giant Sycamore Lane
Baker, Florida 32514



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ARTICLE IX - INCORPORATOR

The name and address of the person signing these Articles are:

Richard Olson
1234 Airport Road, Suite 215
Destin, Florida 32541.

ARTICLE X - COMMENCEMENT OF CORPORATE EXISTENCE

The date for commencement of this corporation's existence shall be the date these Articles are filed with the Secretary of State.

ARTICLE XI - AMENDMENT

This corporation reserves the right to amend or repeal any provisions contained in these Articles of Incorporation or any amendment hereto, and any right conferred upon the shareholders is subject to this reservation.

IN WITNESS WHEREOF, the undersigned incorporator has executed these Articles of Incorporation on the 6th day of August, 2002.

INCORPORATOR

RICHARD OLSON

REGISTERED AGENT ACCEPTANCE

I do hereby accept the foregoing designation as registered agent of Olson Development Company, Inc. Further, I am familiar with and accept the duties and obligations of such designation.

RICHARD OLSON

Date: 8/6, 2002

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