

Division of Corporations

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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 : BANKERS INSURANCE CO.
Account Number : 074230003715
Phone : (800) 627-0000
Fax Number : (727) 823-6518

FLORIDA PROFIT CORPORATION OR P.A.

Western International Real Property Holdings, Inc.

Certificate of Status	0
Certified Copy	0
Page Count	05/1
Estimated Charge	\$70.00

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TALLAHASSEE FLORIDA

ARTICLES OF INCORPORATION

of

WESTERN INTERNATIONAL REAL PROPERTY HOLDINGS, INC.

THE UNDERSIGNED HEREBY MAKE, SUBSCRIBE, ACKNOWLEDGE AND FILE THIS
CERTIFICATE FOR THE PURPOSE OF BECOMING A CORPORATION UNDER THE
LAWS OF THE STATE OF FLORIDA.

ARTICLE I

Name

The name of this corporation is: "Western International Real Property Holdings, Inc."

ARTICLE II

Purpose

This corporation may engage in any activity or business permitted under the laws of the United
States and of the State of Florida.

ARTICLE III

Commencement of Corporate Existence

The existence of this corporation shall commence upon filing with the Secretary of State's office.

This instrument was prepared
by and return to:
David B. Snyder
FL Bar # 0190853
P. O. Box 15707
St. Petersburg, FL 33733
(727) 823-4000 ext. 4417

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ARTICLE IV

Capital Stock

This corporation shall have four classes of Capital Stock consisting of 10,000 shares of Common Stock, \$.10 par value; 3,000,000 shares of Class A Preferred Stock, \$10.00 par value; 1,000,000 shares of Class B Preferred Stock, \$10.00 par value; and 1,000,000 shares of Class C Preferred Stock, \$10.00 par value.

Class A Preferred Stock

1. The holders of Class A Preferred Stock shall be entitled to receive in each year, out of the surplus of the corporation, a nonguaranteed fixed yearly dividend of 8% of the par value, payable as may be authorized by the Directors, before any dividend shall be set aside or paid on any other class of Preferred Stock or on the Common Stock. The dividends upon the Class A Preferred Stock shall be noncumulative, so that if for any year dividends amounting to 8% of the par value shall not be paid on the Class A Preferred Stock, the deficiency shall not be a charge upon the net earnings of the corporation nor payable subsequently, before any dividends shall be set aside or paid upon any other class of Preferred Stock or upon the Common Stock. The holders of Class A Preferred Stock shall not be entitled to any further dividend or share of profit beyond the noncumulative yearly dividend of 8%.
2. Every Certificate of Class A Preferred Stock shall be subject to redemption and may at the option of the Directors, at any time be called and retired at 105% of the par value plus the amount of dividends declared and unpaid on such stock at the date of redemption.
3. In the event of any liquidation, dissolution or winding up, whether voluntary or involuntary, of the corporation, the holders of Class A Preferred Stock shall be entitled to be paid in full the par value plus the declared but unpaid dividends accrued thereon before any amount shall be paid to the holders of any of the other classes of Preferred Stock or the Common Stock, and after such payment to the holders of Class A Preferred Stock, the remainder of the assets of the corporation shall be paid to remaining stockholders as hereafter provided.

Class B Preferred Stock

1. The holders of Class B Preferred Stock shall be entitled to receive in each year, out of the surplus, a guaranteed fixed yearly dividend of 4% of the par value, payable as may be authorized by the Directors after any dividend shall be set aside or paid on the Class A Preferred Stock and before any dividend shall be set aside or paid on the Class C Preferred Stock or on the Common Stock. The dividends upon the Class B Preferred Stock shall be cumulative, so that if for any year dividends amounting to 4% of the par

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value shall not be paid on the Class B Preferred Stock, the deficiency shall be a charge upon the net earnings of the corporation and payable subsequently before any dividends shall be set aside or paid upon the Class C Preferred Stock or on the Common Stock. The holders of Class B Preferred Stock shall not be entitled to any further dividend or share of profit beyond the cumulative yearly dividend of 4%.

2. Every Certificate of Class B Preferred Stock shall be subject to redemption and may at the option of the Directors, at any time be called and retired at 110% of the par value plus the amount of cumulative dividends undeclared and/or unpaid at the date of redemption.
3. In the event of any liquidation, dissolution or winding up, whether voluntary or involuntary, of the corporation, the holders of Class B Preferred Stock shall be entitled to be paid in full the par value plus the amount of cumulative dividends undeclared and/or unpaid at the date of liquidation before any amount shall be paid to the holders of any of the Class C Preferred Stock or the Common Stock, and after such payment to the holders of Class B Preferred Stock, the remaining assets of the corporation shall be paid to remaining stockholders as hereafter provided.

Class C Preferred Stock

1. The holders of Class C Preferred Stock shall be entitled to receive in each year, out of the surplus net profits of the corporation, a guaranteed fixed yearly dividend of 6% of the par value, payable as may be authorized by the Directors after any dividend shall be set aside or paid on the Class A Preferred Stock and after any dividend shall be set aside or paid on the Class B Preferred Stock and before any dividend shall be set aside or paid on the Common Stock. The dividends upon the Class C Preferred Stock shall be cumulative, so that if for any year dividends amounting to 6% of the par value shall not be paid on the Class C Preferred Stock, the deficiency shall be a charge upon the net earnings of the corporation and payable subsequently before any dividends shall be set aside or paid on the Common Stock. The holders of Class C Preferred Stock shall not be entitled to any further dividend or share of profit beyond the cumulative yearly dividend of 6%.
2. Every Certificate of Class C Preferred Stock shall be subject to redemption and may at the option of the Directors, at any time be called and retired at 105% of the par value plus the amount of cumulative dividends undeclared and/or unpaid at the date of redemption.
3. In the event of any liquidation, dissolution or winding up, whether voluntary or involuntary, of the corporation, the holders of Class C Preferred Stock shall be entitled to be paid in full the par value plus the amount of cumulative dividends undeclared and/or unpaid at the date of liquidation before any amount shall be paid to the holders of the Common Stock, and after such payment to the holders of Class C Preferred Stock, the

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remaining assets of the corporation shall be paid to the common stockholders as hereafter provided.

Preferred Stock Generally

1. Notice of intention to call and retire certificates of any shares of any class of Preferred Stock shall be given to the holder thereof fifteen (15) days before the date at which the same is to be retired. Such notice shall be deemed given when served personally upon the owner of the Certificate or when placed in an envelope, postage prepaid, addressed to the holder of the certificate at his address as it appears upon the books of the corporation and deposited in any U.S. Post Office.
2. The Preferred Shareholders shall not be entitled to any voice in the management of the corporation or to any voting powers at any Stockholders meeting. The sole management of the corporation shall be in the hands of the holders of the Common Stock, and they alone shall be entitled to vote at any meeting of the Stockholders of the corporation.

Common Stock

Dividends on the Common Stock may be declared payable as authorized by the Directors, but only out of surplus remaining after the payment of all cumulative but previously undeclared and/or unpaid dividends remaining on any and all classes of the Preferred Stock.

ARTICLE V

Duration

This corporation is to exist perpetually.

ARTICLE VI

Principal Office and Registered Agent

1. The principal office of the corporation shall be located at 360 Central Avenue, St. Petersburg, Pinellas County, Florida 33701.
2. The name and street address of the initial registered agent of the corporation in the State of Florida is: David B. Snyder at 360 Central Avenue, St. Petersburg, Florida 33701.
3. The Board of Directors may, from time to time, appoint a substitute registered agent and move the registered office or the principal office, or both, to any other address in the State of Florida.

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ARTICLE VII

Incorporators

The names and addresses of the incorporators of this corporation are:

<u>NAME</u>	<u>ADDRESS</u>
David B. Snyder	360 Central Avenue, St. Petersburg, FL 33701

ARTICLE VIII

Indemnification

The corporation shall indemnify all directors and officers, whether or not then in office, who are or become a party, or are threatened to be made a party, to any threatened, pending or completed action, suit or proceedings, whether civil, criminal, administrative or investigative by reason of the fact that such person is or was a director or officer, or is or was serving at the request of the corporation as an officer or director against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding, including any appeal thereof; provided, however, that there shall be no indemnification against gross negligence or willful misconduct.

ARTICLE IX

By-Laws

1. The initial By-Laws shall be adopted by the Board of Directors.
2. The power to alter, amend or repeal the By-Laws or adopt new By-Laws shall be vested in the Board of Directors, subject to repeal or change by action of the shareholders.

ARTICLE X

Amendment

The right to amend or repeal any provisions contained in these Articles of Incorporation, or any amendment hereto, is reserved to the Board of Directors, and any right conferred upon the shareholders is subject to this reservation.

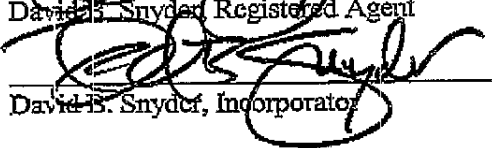
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Having been named as registered agent to accept service of process for the above stated corporation at the place designated in this certificate, I am familiar with and accept the appointment as registered agent and agree to act in this capacity.

Dated this 6TH day of September, 2002.



David B. Snyder, Registered Agent

David B. Snyder, Incorporator

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