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Florida Department of State

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Division of Corporations

Fax Number : (850)205-0381

From:

Account Name : BLUMBERG/EXCELSIOR CORPORATE SERVICES, INC.

Account Number: 075350000353

Phone

: {212}431-5000

Fax Number

: (212)431-1441

FLORIDA PROFIT CORPORATION OR P.A.

CHEER & GYMNASTICS FACTORY OF PANAMA CITY BEACH, INC

Certificate of Status	0
Certified Copy	0
Page Count	06
Estimated Charge	\$70.00

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ARTICLES OF INCORPORATION

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CHEER & GYMNASTICS FACTORY OF PANAMA CITY BEACH, INC.

ARTICLE | NAME

The name of this corporation shall be:

Cheer & Gymnastics Factory of Panama City Beach, Inc.

ARTICLE L COMMENCEMENT & DURATION

The commencement of this corporation's existence shall be at the time of the filling of these Articles Of Incorporation by the State of Florida, Department of State, Division of Corporations.

This corporation's duration shall be perpetual.

ARTICLE II. PURPOSE

This corporation is being organized for the purpose of completing all aspects of performing cheerlaading and gymnastic services and shall engage in the transaction of any and all business activities permitted under the laws of Florida and the United States Of America.

ARTICLE III. CAPITAL STOCK

This corporation shall have the authority to issue 1000 par value shares of common capital stock with the initial stock distribution being 100% to Mike Malausky the original chairman of the board of directors.

ARTICLE IV. PREEMPTIVE RIGHTS

Every shareholder, upon the sale for cash by this corporation of any shares of new capital stock of the same kind, class, or series, as that which the shareholder

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already holds, shall have the preemptive right to purchase a pro rata share thereof (as nearly as may be done without the issuance of frectional shares) at the price at which such shares are offered to others.

ARTICLE V. TRANSFER RESTRICTIONS

No shareholder shall have the right to sell, assign, pledge, encumber, transfer, or otherwise dispose of any shares of the capital stock of this corporation, without first offering such shares for sale to this corporation at the net asset value thereof. Such offer shall be in writing, signed by the shareholder, sent by registered or certified mail to this corporation at its registered office address, and open for acceptance by this corporation for a period of fifteen days from the date of malling. If this corporation feils or refuses, within such period, to make satisfectory arrangements for the purchase of such shares, the shareholder shall have the right to dispose of such shares without any further restrictions.

On the death of any shareholder, this corporation shall have the right to purchase any shares of the capital stock of this corporation owned by the shareholder immediately prior to the shareholder's death, on the terms set forthishove, and this provision shall be binding upon the personal representative of the shareholder.

Each stock certificate issued by this corporation shall carry the following legend:

These Shares Are Held Subject To Certain Transfer Restrictions Imposed By This Corporation's Articles Of Incorporation, A Copy Of Which is On File At This Corporation's Principal Office."

ARTICLE VI. INITIAL BOARD OF DIRECTORS

The number of directors on this corporation's Initial Board Of Directors shall be one (1). The number of directors may be increased or decreased from time to time, as provided in this corporation's bylaws, but shall never be less than one.

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The name and address of the individual who will serve as a the initial Board Of Directors is:

Michael Malausky 350 Greenwood Circle Panama City Beach, FL 32407

ARTICLE VII. INDEMNIFICATION

This corporation shall indemnify any officer, director, employee, or agent, and any former officer, director, employee, or agent, to the full extent permitted by law.

ARTICLE VIII. PRINCIPAL OFFICE & INITIAL REGISTERED OFFICE & AGENT

The address of this corporation's principal office and the address of this corporation's initial registered office shall be:

OFFICE ADDRESS:

7616 McElvey Road

Panama City Beach, FL 32407

MAILING ADDRESS:

7616 McElvey Road

Panama City Beach, FL 32407

The name of the individual who shall serve as this corporation's initial registered

agent at that address is:

Michael Malausky

350 Greenwood Circle

Panama City Beach, FL 32407

ARTICLE IX. INCORPORATOR

The name and address of the individual who shall serve as this corporation's

incorporator are:

Michael Malausky 350 Greenwood Circle

Panama City Beach, FL 32407

ARTICLE X. AMENDMENT

This corporation reserves the right to amend or repeal any provisions in these Articles Of Incorporation, or any amendments hereto. Any rights conferred upon the shareholders shall be subject to this reservation.

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ARTICLE XI. SECTION 1244 STOCK

Since the provisions of Section 1244 of the Internal Revenue Code permit ordinary loss treatment, when the holder of Section 1244 Stock sells or exchanges auch stock at a loss, or when such stock becomes worthless, a plan to issue Section 1244 Stock is adopted, effective as of this date. Under this plan, this corporation is authorized to offer and issue all of its authorized common stock on or subsequent to this date and before one day less than two years from this date, or before the date when this corporation shall make a subsequent offering of any stock, whichever occurs first. During the above period, this corporation shall offer and issuelonly the shares of common stock affered hereunder. The maximum amount to be received by this corporation, in consideration of the common stock to be issued pursuant to this plan, shall be \$1,000,000.00, and the common stock shall be issued only for money and other property (other then stock securities). The officers of this corporation are hereby authorized, empowered, and directed to do and perform any and all acts necessary to carry out this plan and to qualify the common stock offered and issued under it as "small business stock", as the term is defined in the internal Revenue Code and the regulations issued thereunder.

Michael Malausky-Incorporator

I hereby accept my designation as registered agent and agree to serve as the registered agent of Cheer & Gymnastics Factory of Panama City Beach, Inc., I hereby state that I am familiar with and accept the duties and responsibilities as registered agent for Cheer

& Gymnastics Factory of Panama City Beach, Inc...

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Michael Malausky- Registered Agent

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State of Florida County Of Bay

On this the **30** day of October, 2002, **Michael Malausky**, designated above as the individual who shall serve as this corporation's initial registered agent and incorporator, personally appeared before me and signed and acknowledged signing these Articles Of Incorporation of Cheer & Gymnastics Factory of Panama City Béach, Inc..

Notary Public

Commission Expiration Date:



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