

MAR- 4-03 TUE 9:29 AM
Division of Corporations

EMMANUEL SHEPPARD CONDON

FAX NO. 850 433 6162

P. 1

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Florida Department of State
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FILED
SECRETARY OF STATE
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FLORIDA PROFIT CORPORATION OR P.A.

STILES REALTY, INC.

Certificate of Status	0
Certified Copy	1
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STATE OF FLORIDA
DIVISION OF CORPORATIONS
03 MAR -4 AM 9:12

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ARTICLES OF INCORPORATION
OF
STILES REALTY, INC.

I, the undersigned incorporator, hereby make, acknowledge and file these Articles of Incorporation for the purpose of becoming a corporation under the laws of the State of Florida.

ARTICLE I

NAME, PRINCIPAL OFFICE AND MAILING ADDRESS

The name of this Corporation shall be:

STILES REALTY, INC.

and its principal office shall be at 25 West Cedar Street, Suite 313, Pensacola, Florida 32501, and mailing address shall be at: P.O. Box 95, Pensacola, Florida 32591.

ARTICLE II

NATURE OF BUSINESS

The general purpose for which this Corporation is organized is to transact any or all lawful business for which corporations may be incorporated under Chapter 607, Florida Statutes.

ARTICLE III

AUTHORIZED SHARES

The Corporation shall be authorized to create and issue 10,000 shares of Common

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Stock.

ARTICLE IV

TERM OF EXISTENCE

The Corporation shall exist perpetually unless dissolved according to law.

ARTICLE V

INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of this Corporation in the State of Florida shall be:

25 West Cedar Street, Suite 313
Pensacola, Florida 32501

The name of the initial registered agent of this Corporation at that address shall be:

Richard R. McAlpin

ARTICLE VI

DIRECTORS - NAMES AND STREET ADDRESSES

The names and street addresses of the members of the first Board of Directors who shall hold office until their successors have been duly elected or appointed and have qualified are as follows:

Richard R. McAlpin
2200 E. Mallory Street
Pensacola, Florida 32503

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ARTICLE VII

INCORPORATOR

The name and street address of the incorporator signing these Articles of Incorporation is as follows:

Richard R. McAlpin 2200 E. Mallory Street
Pensacola, Florida 32503

ARTICLE VIII

PREEMPTIVE RIGHTS

1. Shareholders of the corporation shall have preemptive rights to acquire their pro rata share of stock of the corporation for all issues of any class of stock of the corporation, no matter when authorized, and for whatever consideration is contemplated to be received by the corporation, including but not limited to cash, other property, services, the acquisition of other corporations shares or property through merger or the extinguishment of debts. Preemptive rights shall apply to the reissuance of all redeemed or otherwise acquired shares, including the reissuance of treasury shares.

2. This article pertaining to preemptive rights may not be amended or deleted without the unanimous vote of the shareholders of each affected class.

3. No issue of stock of the corporation shall take place unless the price at which the stock is to be issued shall be unanimously approved by the shareholders of the corporation.

4. These preemptive rights shall apply to any corporate obligation which is convertible to or exchangeable for any stock of the corporation, or where there is attached to said obligation any stock warrants or rights which allow the holder to acquire by subscription or purchase any stock of the corporation.

IN WITNESS WHEREOF, the undersigned incorporator has made and subscribed these Articles of Incorporation at Pensacola, Florida, for the uses and purposes aforesaid, this 3rd day of March, 2003.


Richard R. McAlpin, Incorporator

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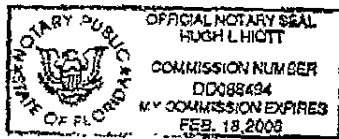
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STATE OF FLORIDA

COUNTY OF ESCAMBIA

The foregoing document was executed before me this 3rd day of March, 2003, by Richard R. McAlpin who is personally known to me and who did take an oath.

(SEAL)



[Handwritten Signature]

Signature of Notary

Typed Name of Notary

Notary Public

Commission No.: _____

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ACCEPTANCE OF APPOINTMENT AS REGISTERED AGENT

THE UNDERSIGNED, HAVING BEEN NAMED AS REGISTERED AGENT TO ACCEPT SERVICE OF PROCESS FOR STILES REALTY, INC., A FLORIDA CORPORATION, (THE "CORPORATION"), IN THE FOREGOING ARTICLES OF INCORPORATION, AT THE PLACE DESIGNATED IN THE ARTICLES OF INCORPORATION OF THE CORPORATION, HEREBY ACCEPTS THE APPOINTMENT AS SUCH REGISTERED AGENT, ON BEHALF OF THE CORPORATION, AND ACKNOWLEDGES THAT HE IS FAMILIAR WITH, AND AGREES TO ACCEPT THE OBLIGATIONS AND RESPONSIBILITIES IMPOSED UPON REGISTERED AGENTS FOR THE CORPORATION AND FURTHER AGREES TO COMPLY WITH ALL THE PROVISIONS OF ALL STATUTES RELATIVE TO THE PROPER AND COMPLETE PERFORMANCE OF ITS DUTIES AND TO ACCEPT THE DUTIES AND OBLIGATIONS OF SECTION 607.0505, FLORIDA STATUTES.

[Handwritten Signature]
Richard R. McAlpin

Dated: 3/3/03

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SECRETARY OF STATE
DIVISION OF CORPORATIONS

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