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Division of Corporations

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Florida Department of State
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To: 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

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DIVISION OF CORPORATIONS
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FLORIDA PROFIT CORPORATION OR P.A.

CROWN AMERICA PROPERTIES, INC.



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

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FLORIDA DEPARTMENT OF STATE

Glenda E. Hood
Secretary of State

March 5, 2003

BLUMBERG/EXCELSIOR

SUBJECT: CROWN AMERICA PROPERTIES, INC.
REF: W03000006267

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refile the complete document, including the electronic filing cover sheet.

The document must contain written acceptance by the registered agent, (i.e. "I hereby am familiar with and accept the duties and responsibilities as Registered Agent.")

The registered agent must sign accepting the designation.

If you have any further questions concerning your document, please call (850) 245-6972.

Doris Brown
Document Specialist
New Filings Section

FAX Aud. #: E03000070239
Letter Number: 503A00013897

ARTICLES OF INCORPORATION
OF
CROWN AMERICAN PROPERTIES, INC.

ARTICLE I. NAME

The name of this corporation shall be:

CROWN AMERICAN PROPERTIES, INC.

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ARTICLE I. COMMENCEMENT & DURATION

The commencement of this corporation's existence shall be at the time of the filing 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 dealing with real property and related ventures including the buying, selling, leasing and management of real property 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 500 shares each of the two (2) original owners or the company listed below in Article VI. Additional share owners may be added from time to time as set forth by the Board of Directors and in accordance with the Bylaws of the corporation upon development of same.

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 already holds, shall have the preemptive right to purchase a pro rata share thereof (as nearly as may be done without the issuance of fractional 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 mailing. If this corporation fails or refuses, within such period, to make satisfactory 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 forth above, 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 two. 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.

The name and address of each individual who shall serve as a member of the Initial Board Of Directors are:

Troy Campbell
Post Office Box 18438
Panama City Beach, FL 32417

Julie E. Campbell
186 Boca Lagoon Drive
Panama City Beach, FL 32408

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: 112 East Third Court
Panama City, FL 32401

MAILING ADDRESS: Post Office Box 18438
Panama City Beach, FL 32417

The name of the individual who shall serve as this corporation's initial registered agent at that address is: **Troy Campbell**

ARTICLE IX. INCORPORATOR

The name and address of the individual who shall serve as this corporation's incorporator are: **Troy Campbell**

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.

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 such 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 issue only the shares of common stock offered 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 than 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.


Troy Campbell- Incorporator

I, **Troy Campbell**, hereby accept my designation as Registered Agent and agree to serve as the registered agent of **Crown American Properties, Inc.** I hereby state that I am familiar with and accept the duties and responsibilities of registered agent for **Crown American Properties, Inc.**


Troy Campbell Registered Agent

State of Florida
County Of Bay

On this the 4th day of March, 2003, Troy Campbell, 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 **Crown American Properties, Inc.**


Notary Public

Commission Expiration Date:



Leslie A. Johnson
MY COMMISSION # DD117228 EXPIRES
June 3, 2006
BONDED THROUGH TROY KAHN INSURANCE INC

FILED
CLERK OF STATE
OFFICE OF CORPORATIONS
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