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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

4/22/05
BUK



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April 15, 2005

SAMUEL M. PEEK
Attorney at Law

General Practice
Wills and Probate
Estate Planning
Living Trusts
Business Law
Real Estate
Business Closings

Division of Corporations
PO Box 6327
Tallahassee, FL 32314

AFFILIATIONS

The Florida Bar
Okaloosa Walton County
Bar Association
Federal Bar of the Northern
District Of Florida
Business Law Instructor
University of West Florida

Dear Sir or Madam:

Please file the enclosed Articles of Incorporation and return a stamped copy to me.
I have enclosed \$70.00 for the filing fee and Registered Agent Designation.

Sincerely,

SAMUEL M. PEEK

SMP/lpp

**ARTICLES OF INCORPORATION
OF
S & S PROPERTIES OF WALTON COUNTY, INC.**

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned, for the purpose of forming a Corporation under the Florida Corporation Act, do hereby adopt the following Articles of Incorporation:

ARTICLE I - NAME

The name of the Corporation is S & S PROPERTIES OF WALTON COUNTY, INC.

ARTICLE II - DURATION

The duration of the Corporation is for an indefinite period of time (i.e. perpetual).

ARTICLE III - PURPOSES

The general purposes for which the Corporation is organized are:

1. To develop and manage real estate and rental housing.
2. To transact any other lawful business for which Corporations may be incorporated under the Florida General Corporation Act or engage in any other trade or business which can in the opinion of the Board of Directors of the Corporation be advantageously carried on in connection with or auxiliary to the foregoing business.
3. To do such other things as are incidental to the foregoing or necessary or desirable in order to accomplish the foregoing.

ARTICLE IV - CAPITAL STOCKS

The maximum number of shares of stock that this Corporation is authorized to have outstanding at any one time is Ten Thousand (10,000) shares of common stock having no stated par value, which such stock shall have the entire voting power of the Corporation. Stock shall be issued under Section 1244 of the Internal Revenue Code.

**ARTICLE V - PRINCIPAL OFFICE AND MAILING ADDRESS,
INITIAL REGISTERED OFFICE & AGENT**

The street address of the initial registered office of this Corporation is 149 Hill Street, Defuniak Springs, Florida 32435. The initial registered agent shall be SHANNON A. RACHELS, 149 Hill Street, Defuniak Springs, Florida 32435. The principal office and mailing address for the Corporation is, 149 Hill Street, Defuniak Springs, Florida 32435.

ARTICLE VI - INITIAL BOARD OF DIRECTORS

The number of Directors constituting the initial Board of Directors of the Corporation is six (6). The name and address of each person who is to serve as a member of the initial Board of Directors is:

SHANNON A. RACHELS	149 Hill Street Defuniak Springs, FL 32435
SAMUEL C. RACHELS	149 Hill Street Defuniak Springs, FL 32435
SHIRLEY HOPE RACHELS	173 Hill Street Defuniak Springs, FL 32435
PIA ROEHM RACHELS	PO Box 88 Defuniak springs, FL 32435
SHAWN KURT RACHELS	453 East Cane Street Crestview, FL 32539
SAMUEL T. RACHELS	PO Box 88 Defuniak Springs, FL 32435

ARTICLE VII - INCORPORATORS

Name and address of each Incorporator is:

SHANNON A. RACHELS	149 Hill Street Defuniak Springs, FL 32435
SHIRLEY HOPE RACHELS	173 Hill Street Defuniak Springs, FL 32435

ARTICLE VIII - VOTING RIGHTS

Except as otherwise provided by law, the entire voting power for the election of directors and for all other purposes shall be vested exclusively in the holders of the outstanding common shares.

ARTICLE IX - PREEMPTIVE RIGHTS

Every shareholder upon the sale for cash of any new stock of this Corporation of the same kind, class or series as that which he already holds, shall have the right to purchase his or her prorata share thereof (as nearly as may be done without issuance of fractional shares) at the price at which it is offered to others, in such manner that they will own the same percentage interest of the Corporation after the new offering as he had before the stock issuance.

ARTICLE X - BY-LAWS

The power to adopt, alter, amend or repeal By-Laws shall be vested in the Board of Directors.

ARTICLE XI - STOCK ISSUANCE

Shares of capital stock of this Corporation shall be issued initially to the following persons and in the amount set opposite their name:

SHANNON A. RACHELS	260 Shares
SAMUEL CHARLES RACHELS	260 Shares
SHIRLEY HOPE RACHELS	260 Shares
PIA ROEHM RACHELS	80 Shares
SHAWN KURT RACHELS	70 Shares
SAMUEL T. RACHELS	70 Shares

ARTICLE XII - CALLING OF SPECIAL MEETINGS

Special meetings of the shareholders may be called by a majority of the shareholders.

ARTICLE XIII - SHAREHOLDERS QUORUM & VOTING

Fifty-one percent (51%) of the shares entitled to vote, represented in person or by proxy, shall constitute a quorum at a meeting of shareholders. If a quorum is present, the

affirmative vote of at least fifty-one percent (51%) of the shares represented at the meeting and entitled to vote on the subject matters shall be the act of the shareholders.

ARTICLE XIV - APPROVAL OF SHAREHOLDERS REQUIRED FOR MERGER

The approval of the shareholders of this Corporation to any plan of merger shall be required in every case, whether or not such approval is required by law.

ARTICLE XV - SHAREHOLDERS MEETING REQUIRED

Any action of the shareholders of this Corporation must be taken at a meeting of shareholders of this Corporation duly called as provided by law.

ARTICLE XVI - POWERS

This Corporation shall have all of the corporate powers enumerated in the Florida General Corporation Act.

ARTICLE XVII - AMENDMENT

These Articles of Incorporation may be amended in the manner provided by law. Every Amendment shall be approved by vote of at least fifty-one percent (51%) of the stock entitled to vote thereon.

ARTICLE XVIII - SHAREHOLDERS CONSENT

Any action of the shareholders taken without a meeting may be taken if a consent in writing setting forth the action so taken is signed by the shareholders representing a majority of the shares that would be entitled to vote upon such action had a meeting been held. The consent shall be filed with the Secretary of the Corporation as part of the Corporate Records.

ARTICLE XIX - STOCK TRANSFER RESTRICTED

No stockholder shall transfer, sell, assign, encumber or otherwise dispose of any part of their stockholdings in the Corporation except as provided in the Articles of Incorporation. In the event any stockholder desires to sell, transfer, assign, encumber or otherwise dispose of all or any part of their shares in the Corporation, or upon the death of any stockholder, the shares of stock owned by the proposed transferor or the estate of a

deceased shareholder shall first be offered for sale to the remaining other stockholders prior to transferring those shares to any outside third parties. The sale to the other remaining shareholders shall be under the same price and terms as is being proposed for sale to any outside third party. The Secretary of the Corporation shall endorse the following legend on each share certificate prior to its delivery to a stockholder:

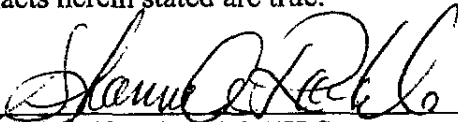
"These shares are held subject to certain transfer restrictions imposed by the Articles of Incorporation of the Corporation. A copy of such Articles is on file at the principal office of the Corporation."

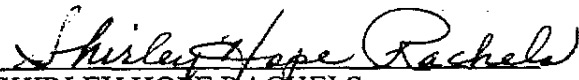
ARTICLE XX - SPECIFIED POWERS AND DUTIES

In addition to the corporate powers enumerated in the Florida General Corporation Act, the Corporation shareholders, directors and officers have the following additional rights and responsibilities:

The Corporation will defend the directors and officers against any lawsuits brought against them. Business transactions between the Corporation and its officers and directors shall be allowed. Instruments which relate to an interest in real estate must be signed by the President or Vice President and the Secretary or Treasurer. The officers of the Corporation are authorized to open corporate bank accounts, obtain corporate bank loans and elect subchapter S tax designation with the Internal Revenue Service. The Corporation is authorized to enter into employment agreements with its officers. The directors shall not be personally liable to the Corporation or its shareholders for obligations arising out of the performance of the directors' duties.

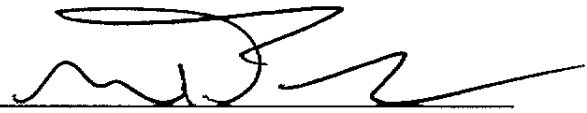
IN WITNESS WHEREOF, We, the undersigned, being the original subscriber to the capital stock hereinbefore named, have hereunto set our hands and seals this 14th day of April, 2005, for the purpose of forming this Corporation to do business both within and without the State of Florida and pursuant to the Corporation Laws of the State of Florida, do make and file in the office of the secretary of State, these Articles of Incorporation and certify that the facts herein stated are true.

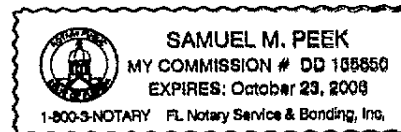

SHANNON A. RACHELS


SHIRLEY HOPE RACHELS

**STATE OF FLORIDA
COUNTY OF OKALOOSA**

BEFORE ME, the undersigned authority, personally appeared SHANNON A. RACHELS and SHIRLEY HOPE RACHELS, who are personally known to me or who provided FL Drivers Licenses as identification and under oath acknowledged that they executed the foregoing Articles of Incorporation for the purposes set forth therein on the 14th day of April, 2005.


NOTARY PUBLIC, State of Florida
My Commission Expires:



**CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE FOR
THE SERVICE OF PROCESS WITHIN THIS STATE, NAMING AGENT UPON
WHOM PROCESS MAY BE SERVED**

Pursuant to Chapter 48.091, Florida Statutes, the following is submitted in compliance with said Act,

That S & S PROPERTIES OF WALTON COUNTY, INC., desiring to organize under the laws of the State of Florida, with its principal office as indicated in the Articles of Incorporation at the City of Defuniak Springs, County of Walton, State of Florida, have named SHANNON A. RACHELS, of 149 Hill Street, Defuniak Springs, FL 32435 as the agent for Service of Process within the State of Florida.

Having been named to accept Service of Process of the above-stated Corporation, at the place designated in this Certificate, I hereby accept to act in this capacity and agree to comply with the provisions of said Act relative to keeping open said office.

BY: 
SHANNON A. RACHELS