Ø1002 Page 1 of 1

Florida Department of State

Division of Corporations Public Access System

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From:

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Account Number: 076077002775 Phone : (407)246-8450

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FLORIDA PROFIT/NON PROFIT CORPORATION

PENMAN MANAGEMENT CORP.

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January 30, 2006

FLORIDA DEPARTMENT OF STATE

WINDERWEEDLE HAINES, WARD & WOODMAN, P.A.

SUBJECT: PENMAN MANAGEMENT CORP,

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Articles of Incorporation of Penman Realty Management Corp.

The undersigned does hereby make, subscribe and file these Articles of Incorporation for the purpose of organizing a corporation under the laws of the State of Florida:

ARTICLI: I Corporate Name

The name of this corporation is:

Penman Realty Management Corp.

ARTICLE II Initial Mailing Address

The initial mailing address of the corporation is: c/o Gary D. Lipson, Esq., 390 North Orange Avenue, Suite 1500, Orlando, Florida 32801.

ARTICLE III Capital Stuck

The maximum number of shares of capital stock that this corporation shall be authorized to issue and have outstanding at any one time shall be 100,000 shares of common stock, par value \$.0001 per share.

ARTICLE IV Registered Agent and Registered Office in Florida

The initial registered agent and the street address of the initial registered office of the corporation in the State of Florida shall be: Gary D. Lipson, Esq., 390 North Orange Avenue, Suite 1500, Orlando, Florida 32801.

ARTICLE V Incorporator

The name of the person signing these Articles of Incorporation as the sole incorporator is Gary D. Lipson, Esq. and his address is 390 North Orange Avenue, Suite 1500, Orlando, Florida 32801.

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ARTICLE VI Indemnification

This corporation shall indemnify and hold harmless each and every one of its directors, officers, employees, attorneys and agents to the fullest extent permitted by the laws of the State of Florida.

IN WITNESS WHEREOF, the undersigned sole incorporator has executed these Articles of Incorporation on January 27, 2006.

Gary & Lipson, Sole Incorporator

Acceptance of Registered Agent

The undersigned, named as the registered agent in Article IV of the foregoing Articles of Incorporation, hereby accepts the appointment as such registered agent, and acknowledges that he is familiar with, and accepts the obligations imposed upon registered agents under, the Florida General Corporation Act, including specifically Section 607.0501 thereof.

IN WITNESS WHEREOF, the undersigned registered agent has executed this instrument on January 27, 2006.

Gary D. Apson, Registered Agent

SECRETARY OF STATE DIVISION OF CORPORATIONS OF JAN 30 PM 12: 14

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