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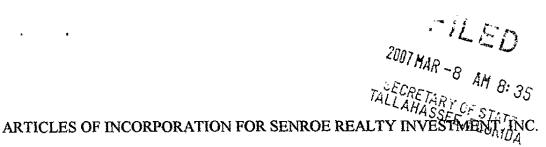
Department of State Division of Corporations P. O. Box 6327 Tallahassee, FL 32314

SUBJECT: Se hos Roalty Inugst mont The (PROPOSED CORPORATE NAME - MUST INCLUDE SUFFIX)

Enclosed are an original and one (1) copy of the articles of incorporation and a check for:

S70.00 Filing Fee	\$78.75 Filing Fee & Certificate of Status	S78.75 Filing Fee & Certified Copy ADDITIONAL CO	\$87.50 Filing Fee, Certified Copy & Certificate of Status PPY REQUIRED	
FROM: Gavin T. Ellist Esq. Name (Printed or typed) Name (Printed or typed)				
	Altamonte Sity.	Moless P	32714	

NOTE: Please provide the original and one copy of the articles.



ARTICLE I FORMATION OF CORPORATION

1. Formation of Corporation. The Party(s), by these Articles of Incorporation ("Articles"), intend to form a Florida Corporation named Senroe Realty Investment. Inc. ("CORPORATION") with a principal office and mailing address of 1047 Catfish Creek Ct. Oviedo, Fl. 32765. The operation of the CORPORATION shall be governed by the terms of these Articles and the applicable laws of the State of Florida relating to the formation, operation and taxation of a corporation, specifically the provisions of the Florida Business Corporation Act (Florida Statutes, Title XXXVI, Chapter 607), hereinafter referred to as the "Act." To the extent permitted by the Act, the terms and provisions of these Articles shall control if there is a conflict between such Law and these Articles.

The Party(s) intend that the CORPORATION shall be taxed as an S-Corp. Any provisions of this Agreement that may cause the CORPORATION to not be taxed as an S-Corp shall be inoperative.

- 2. Articles of Incorporation. The Shareholder(s) and CORPORATION, adopt this document as the Articles to be filed with the Florida Department of State.
- 3. <u>Business</u>. The business of the CORPORATION shall be as follows: The CORPORATION may engage in any lawful business permitted by the Act or the laws of any jurisdiction in which the CORPORATION may do business. The CORPORATION shall have the authority to do all things necessary or convenient to accomplish its purpose and operate its business as described in this Agreement. The CORPORATION exists only for the purpose specified in this Agreement, and may not conduct any other business without the unanimous consent of the Shareholders. The authority granted to the Officers hereunder to bind the Company shall be limited to actions necessary or convenient to this business.
- 4. <u>Registered Agent</u>. The registered agent of the CORPORATION shall be Edgar Omes. The Officers may change the registered agent from time to time.
- 5. <u>Duration</u>. The CORPORATION will commence business as of the date of the filing of this document and will continue in perpetuity.
- 6. <u>Fiscal Year</u>. The CORPORATION's fiscal and tax year shall end December 31.

ARTICLE II SHAREHOLDERS

7. <u>Initial Shareholders</u>. The Shareholder(s) in the CORPORATION and their initial holdings are:

Initial Shareholders

Initial Shares

Percentage

Edgar Ornes

100

100

8. <u>Initial Shares</u>. The Corporation is initially authorized to issue 100 shares.

ARTICLE III OFFICERS

- 9. Officers. The officers of the CORPORATION may consist of a president, vice president, treasurer and secretary, or other officers or agents as may be elected and appointed by the Board of Directors ("Board") or shareholders. Persons may hold more than one office. The officers shall act in the name of the CORPORATION and shall supervise its operation under the direction and management of the Board of Directors, as further described below.
- 10. <u>Election and Term of Office</u>. The officers of the CORPORATION shall be elected annually by the Board by a majority vote. Vacancies may be filled or new offices created and filled at any meeting of the Board. Each officer shall hold office until his/her death, until he/she shall resign, or until he/she is removed from office. Election or appointment of an officer or agent shall not of itself create a contract right.
- 11. <u>Removal</u>. Any officer or agent may be removed by a majority of the Board whenever they decide that the best interests of the CORPORATION would be served thereby. Such removal shall be without prejudice to the contract rights, if any, of the person so removed.
- 12. <u>Vacancies</u>. A vacancy in any office because of death, resignation, removal, disqualification or otherwise may be filled by the Board for the unexpired portion of the term.
- 13. <u>President</u>. The President shall be the chief executive officer of the CORPORATION and shall preside at all meetings of the Board and/or Shareholders. The President shall have such other powers and perform such duties as are specified in these Articles, as provided for by the Act, and as may from time to time be assigned by the Board of the CORPORATION. The initial President of the Company shall be Edgar Ornes.

- 14. <u>Vice-President</u> The Vice-President shall be the chief operations officer of the CORPORATION and shall preside at all meetings of the Board and/or Shareholders in the absence of the President. The Vice-President shall have such other powers and perform such duties as are specified in these Articles, as provided for by the Act, and as may from time to time be assigned by the Board of the CORPORATION. The initial Vice -President of the Company shall be Edgar Ornes.
- 15. Treasurer. The Treasurer shall be the chief financial officer of the CORPORATION. The Treasurer shall not be required to give a bond for the faithful discharge of his/her duties. The Treasurer shall: (i) have charge and custody of and be responsible for all funds and securities of the CORPORATION; (ii) in the absence of the President, preside at meetings of the Board and/or Shareholders; (iii) receive and give receipts for moneys due and payable to the CORPORATION from any source whatsoever, and deposit all such moneys in the name of the CORPORATION in such banks, trust companies or other depositaries as shall be selected by the Board of the CORPORATION; and (iv) in general perform all the duties incident to the office of treasurer and such other duties as from time to time may be assigned by the President or by the Board of the CORPORATION. The initial Treasurer of the Company shall be Sherri Ornes.
- and/or Shareholder meetings in one or more books provided for that purpose; (ii) see that all notices are duly given in accordance with the provisions of these Articles or as required by law; (iii) be custodian of CORPORATION records; (iv) keep a register of the post office address of each Shareholder; (v) certify the Board's and Shareholders resolutions and other documents to the CORPORATION as true and correct; (vi) in the absence of the President and Treasurer, preside at meetings of the Board and/or Shareholders and (vii) in general perform all duties incident to the office of secretary and such other duties as from time as may be assigned by the President or the Board. The initial Secretary of the Company shall be Sherri Ornes.

ARTICLE IV BOARD OF DIRECTORS

17. <u>Board of Directors</u>. There shall be a board of directors consisting of at least two individuals.

Edgar Ornes Sherri Ornes

After that, each director shall be elected by a vote of the Shareholders holding a majority of the shares. Any director may be removed by the affirmative vote of at least two-thirds of the board of directors or a vote of the Shareholders holding a majority of the shares.

18. <u>Board Only Powers</u>. Notwithstanding any other provision of these Articles, only a majority of the Board may: (a) sell or encumber (but not lease) any real estate owned by the CORPORATION, or (b) incur debt, expend funds, or otherwise obligate the CORPORATION if the debt, expenditure, or other obligation exceeds \$500.00.

ARTICLE V VOTING; CONSENT TO ACTION

- 19. <u>Voting by Shareholders</u>. Shareholders shall be entitled to vote on all matters which provide for a vote of the Shareholders in accordance with each Shareholder's percentage interest.
- 20. <u>Majority Required</u>. Except as otherwise required, a majority of the Shareholders, based upon their percentage ownership, is required for any action.
- 21. <u>Meetings Written Consent.</u> Action of the Shareholders may be accomplished with or without a meeting. If a meeting is held, evidence of the action shall be by Minutes or Resolution reflecting the action of the Meeting, signed by a majority of the Shareholders. Action without a meeting may be evidenced by a written consent signed by a majority of the Shareholders.
- 22. <u>Meetings</u>. Meetings of the Shareholders may be called by any Shareholder owning 10% or more of the CORPORATION, or by a majority vote of the members of the Board.
- 23. <u>Majority Defined</u>. As used throughout these articles the term "Majority" of the Majority shall mean a majority of the ownership interest of the CORPORATION as determined by the records of the CORPORATION on the date of the action.

ARTICLE VI DUTIES AND LIMITATION OF OFFICERS, AND BOARD MEMBERS; INDEMNIFICATION

24. <u>Duties of Shareholders: Limitation of Liability.</u> The Board Members, and officers shall perform their duties in good faith, in a manner they reasonably believe to be in the best interests of the CORPORATION, and with such care as an ordinarily prudent person in a like position would use under similar circumstances. No Board Member or officer shall have any liability to the CORPORATION or any Shareholder by reason of being or having been a Board Member or Officer. No Board Member or officer shall be liable to the CORPORATION or to any Shareholder or officer for any loss or damage sustained by the CORPORATION or any Shareholder unless the loss or damage shall have been the result of fraud, deceit, gross negligence, willful misconduct, or a wrongful taking by that Member or officer.

25. <u>Members Have No Exclusive Duty to CORPORATION</u>. The Board Members and officers shall not be required to participate in the CORPORATION as their sole and exclusive business. Board Members and officers may have other business interests and may participate in other investments or activities in addition to those relating to the CORPORATION.

26. Protection of Members and Officers.

- (a) As used herein, the term "Protected Party" refers to the Board Members and officers of the Company.
- (b) To the extent that, at law or in equity, a Protected Party has duties (including fiduciary duties) and liabilities relating thereto to the CORPORATION or to any other Protected Party, a Protected Party acting under this Agreement shall not be liable to the CORPORATION or to any other Protected Party for good faith reliance on:
 - (i) the provisions of these Articles;
 - (ii) the records of the CORPORATION; and/or
 - (iii) such information, opinions, reports or statements presented to the CORPORATION by any person as to matters the Protected Party reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the CORPORATION, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, profits or losses of the CORPORATION or any other fact pertinent to the existence and amount of assets from which distributions to Shareholders might properly be paid.
- c) The provisions of these Articles, to the extent that they restrict the duties and liabilities of a Protected Party to the CORPORATION or to any other Protected Party otherwise existing at law or in equity, are agreed by the parties hereto to replace such other duties and liabilities of such Protected Party.
- d) Whenever this Agreement permits or requires a Protected Party to make a decision in its "discretion" or under a grant of similar authority or latitude, the Protected Party shall have a duty or obligation to give consideration to the interest of or factors affecting the CORPORATION.

e) Whenever this Agreement permits or requires a Protected Party to make a decision using a "good faith" or under another express standard, the Protected Party shall act under such express standard and these Articles or other applicable law.

27. <u>Indemnification and Insurance</u>.

(a) Right to Indemnification.

- (i) Any person who is or was a Board Member or officer of the CORPORATION and who is or may be a party to any civil action because of his/her participation in or with the CORPORATION, and who acted in good faith and in a manner which he/she reasonably believed to be in, or not opposed to, the best interests of the CORPORATION, shall be indemnified and held harmless by the CORPORATION.
- (ii) Any person who is or was a Board Member or officer of the CORPORATION and who is or may be a party to any criminal action because of his/her participation in or with the CORPORATION, and who acted in good faith and had reasonable cause to believe that the act or omission was lawful, shall be indemnified and held harmless by the CORPORATION.
- (b) Advancement of Expenses. Expenses (including attorney's fees) incurred by an indemnified person in defending any proceeding shall be paid in advance of the proceeding's final disposition. Should the indemnified Board member or officer ultimately be determined to not be entitled to indemnification, that Board Member or officer agrees to immediately repay to CORPORATION all funds expended by the CORPORATION on behalf of the member or officer.
- (c) Non-Exclusivity of Rights. The right to indemnification and the advancement of expenses conferred in this section shall not be exclusive of any right which any person may have or hereafter acquire under any statute, provision of these Articles, contract, agreement, vote of Members or otherwise. The Board Members and officers are expressly authorized to adopt and enter into indemnification agreements for Board Members, officers and advisory committee members.
- (d) <u>Insurance</u>. The Board Members may cause the CORPORATION to purchase and maintain insurance for the

CORPORATION, for its Board Members and officers, and/or on behalf of any third party or parties whom the Board Members might determine should be entitled to such insurance coverage.

- (e) <u>Effect of Amendment</u>. No amendment, repeal or modification of this Article shall adversely affect any rights hereunder with respect to any action or omission occurring prior to the date when such amendment, repeal or modification became effective.
- Duties of Persons Serving on Advisory Committees; Limitation of Liability: Indemnification. The Board Members shall have the right to form advisory committees. Persons serving on an advisory committee, whether or not a Board Member or officer, shall perform their duties in good faith, in a manner they reasonably believe to be in the best interests of the CORPORATION, and with such care as an ordinarily prudent person in a like position would use under similar circumstances. A person serving on an advisory committee shall not have any liability to the CORPORATION or to any Shareholder for any loss or damage sustained by the CORPORATION or any Shareholder unless the loss or damage was the result of fraud, deceit, gross negligence, willful misconduct, or a wrongful taking by such person.

ARTICLE VI RESTRICTIONS ON TRANSFERABILITY OF SHARES; SET PRICE FOR SHARES

- 29. <u>CORPORATION Interest</u>. The shares are personal property. A Shareholder has no interest in property owned by the CORPORATION.
- 30. <u>Encumbrance</u>. A Shareholder can encumber his shares by a security interest or other form of collateral only with the consent of a majority of the other Shareholders. Such consent shall only be given if the proceeds of the encumbrance are contributed to the CORPORATION to respond to a cash call of the CORPORATION.
 - 31. Sale of Shares. A Shareholder can sell his shares only as follows:
 - (a) If a Shareholder desires to sell his/her interest, in whole or in part, he/she shall give written notice to the CORPORATION of his desire to sell all or part of his/her interest and must first offer the interest to the CORPORATION. The CORPORATION shall have the option to buy the offered interest at the then existing Set Price as provided in these Articles. The CORPORATION shall have thirty (30) days from the receipt of the Shareholder's notice to give the Shareholder written notice of its intention to buy all, some, or none of the offered interest. The decision to buy shall be made by a majority of the Board. Closing on the sale shall occur within sixty (60) days from the date that the

CORPORATION gives written notice of its intention to buy. The purchase price shall be paid in cash at closing unless the total purchase price is in excess of \$10,000.00 in which event the purchase price shall be paid in twelve (12) equal quarterly installments beginning with the date of closing. The installment amounts shall be computed by applying the following interest factor to the principal amount: interest compounded quarterly at the Quarterly Federal Short-Term Rate existing at closing under the Applicable Federal Rates used for purposes of Internal Revenue Code § 1.274(d), or any successor provision.

- (b) To the extent the CORPORATION does not buy the offered interest of the Shareholder, the other Shareholders shall have the option to buy the offered interest at the Set Price on a pro rata basis based on the Shareholders' percentage interests at that time. If a Shareholder does not desire to buy up to his/her proportional part, the other Shareholders can buy the remaining interest on the same pro rata basis. Shareholders shall have fifteen (15) days from the date the CORPORATION gives its written notice to the selling Shareholder to give the selling Shareholder notice in writing of their intention to buy all, some, or none of the offered interest.
- (c) Closing on the sales shall occur within sixty (60) days from the date that the Shareholders give written notice of their intention to buy. The purchase price from each purchasing Shareholder shall be paid in cash at closing.
- (d) To the extent the CORPORATION or the Shareholders do not buy the offered interest, the selling Shareholder can then assign the interest to a non-shareholder. The selling Shareholder must close on the assignment within ninety (90) days of the date that he gave notice to the CORPORATION. If he does not close by that time, he must again give the notice and options to the CORPORATION and the Shareholders before he sells the interest.
- (e) The selling Shareholder must close on the assignment within ninety (90) days of the date that he gave notice to the CORPORATION. If he does not close by that time, he must again give the notice and options to the CORPORATION and the CORPORATION Members before he sells the interest.
- (f) A non-shareholder purchaser of a Shareholder's interest can exercise all rights of a Shareholder. The non-shareholder purchaser will be entitled to share in such profits and losses, to receive such distributions, and to receive such allocation of income, gain, loss, deduction, credit or similar items to which the selling member would be entitled, to the extent of the interest assigned, and will be subject to calls

for contributions under the terms of these Articles. The purchaser, by purchasing the these Articles as if he were a Shareholder.

34. Set Price. The Set Price for purposes of this Agreement shall be the price fixed by consent of a majority of the Board. The Set Price shall be memorialized and made a part of the CORPORATION records. The initial Set Price for each share is one dollar (\$10.00), to be updated in accordance with the terms hereof. Any future changes in the Set Price by the Members shall be based upon net equity in the assets of the CORPORATION (fair market value of the assets less outstanding indebtedness), considering the most recent appraisal obtained by the CORPORATION for its assets, as may be adjusted by the Board in their discretion. The initial Set Price shall be adjusted no later than July 30, 2008. This basis for determining the Set Price shall remain in effect until changed by consent of a majority of the Board. The Board will consider revising the basis for determining the Set Price at least annually.

ARTICLE VII DISSOLUTION

- 35. <u>Termination of CORPORATION</u>. The CORPORATION will be dissolved and its affairs must be wound up only upon the written consent of a majority of the Shareholders.
- 36. <u>Final Distributions</u>. Upon the winding up of the CORPORATION, the assets must be distributed as follows: (a) to the CORPORATION creditors; and (b) to the Shareholders as to the percentage interest in the corporation.

ARTICLE IX TAX MATTERS

- 37. <u>Capital Accounts</u>. Capital accounts shall be maintained consistent with Internal Revenue Code § 704 and the regulations thereunder.
- 38. <u>Tax Matters Partner</u>. The Shareholder(s) hereby designate Edgar Ornes as the "tax matters partner" for purposes of representing the CORPORATION before the Internal Revenue Service if necessary.
- 39. <u>S-Corp Election.</u> The Shareholder(s) elect that the CORPORATION be taxed as an S-Corp.

ARTICLE X RECORDS AND INFORMATION

40. <u>Records and Inspection</u>. The CORPORATION shall maintain at its place of business these Articles of Incorporation, any amendments thereto, and all other CORPORATION records required to be kept by the Act, and the same shall be

subject to inspection and copying at the reasonable request, and the expense, of any Shareholder.

41. Obtaining Additional Information. Subject to reasonable standards, each Shareholder may obtain from the CORPORATION from time to time upon reasonable demand for any purpose reasonably related to the Shareholders interest as a Shareholder in the CORPORATION: (1) information regarding the state of the business and financial condition of the CORPORATION; (2) promptly after becoming available, a copy of the CORPORATION's federal, state, and local income tax returns for each year; and (3) other information regarding the affairs of the CORPORATION as is just and reasonable.

ARTICLE XII MISCELLANEOUS PROVISIONS

- 42. <u>Amendment</u>. Except as otherwise provided in these Articles, any amendment to this Agreement may be proposed by a Shareholder or Board Member. Unless waived by the Board Members, the proposing party shall submit to the Board Members any such proposed amendment together with an opinion of counsel as to the legality of such amendment and the recommendation of the Shareholder or Board Member as to its adoption.
- 43. Approval of Amendment. A proposed Board Members. This Agreement may not be amended nor may any rights hereunder be waived except by an instrument in writing signed by the party sought to be charged with such amendment or waiver, except as otherwise provided in this Agreement.
- 44. Applicable Law. To the extent permitted by law, this Agreement shall be construed in accordance with and governed by the laws of the State of Florida.
- 45. <u>Pronouns, Etc.</u> References to persons, including by use of a pronoun, shall be deemed to include masculine, feminine, singular, plural, individuals, partnerships or corporations where applicable.
- 46. <u>Counterparts</u>. This instrument may be executed in any number of counterparts each of which shall be considered an original.
- 47. <u>Further Action</u>. Each Board Member and officer, upon the request of the CORPORATION, agrees to perform all further acts and to execute, acknowledge and deliver any documents which may be necessary, appropriate, or desirable to carry out the provisions of this Agreement.
- 48. Method of Notices. All written notices required or permitted by these Articles shall be hand delivered or sent by registered or certified mail, postage prepaid, addressed to the CORPORATION at its place of business or to a Shareholder, Officer or Board Member as set forth in the corporate records (except that any Member

may from time to time give notice changing his address for that purpose), and shall be effective when personally delivered or, if mailed, on the date set forth on the receipt of registered or certified mail.

- 49. <u>Facsimiles</u>. For purposes of these Articles, any copy, facsimile, telecommunication or other reliable reproduction of a writing, transmission or signature may be substituted or used in lieu of the original writing, transmission or signature for any and all purposes for which the original writing, transmission or signature could be used, provided that such copy, facsimile telecommunication or other reproduction shall have been confirmed received by the sending Party.
- 50. <u>Computation of Time</u>. In computing any period of time under these Articles, the day of the act, event or default from which the designated period of time begins to run shall not be included. The last day of the period so computed shall be included, unless it is a Saturday, Sunday or legal holiday, in which event the period shall run until the end of the next day which is not a Saturday, Sunday or legal holiday.
- 51. <u>Incorporators</u>. The name and street address of each incorporator is as follows:

Edgar Ornes, 1047 Catfish Creek Ct. Oviedo, Fl. 32765

WHEREFORE, the Parties have executed this Agreement on the dates stated below their signatures on the attached signature page for each individual Party.

NOTICE: EACH SHAREHOLDER HEREBY CERTIFIES THAT HE OR SHE HAS RECEIVED A COPY OF THIS OPERATING AGREEMENT AND CORPORATION. EACH SHAREHOLDER REALIZES THAT AN INVESTMENT IN THIS COMPANY IS SPECULATIVE AND INVOLVES SUBSTANTIAL RISK. EACH SHAREHOLDER IS AWARE AND CONSENTS TO THE FACT THAT THE INTERESTS IN THE COMPANY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR SECURITIES ACT OF THE STATE OF FLORIDA. EACH SHAREHOLDER AGREES TO BE BOUND BY ALL OF THE TERMS AND CONDITIONS OF THIS AGREEMENT AND THE FORMATION CERTIFICATE OR ARTICLES.

Carrelia Oulogo

Witness

Date

Signature

Incorporators:

Witness

CERTIFICATE OF DESIGNATION AND ACCEPTANCE BY REGISTERED AGENT

Pursuant to the provisions of <u>Fla</u>, <u>Stat.</u> § 617.0501, the undersigned corporation organized under the not for profit corporation laws of the State of Florida submits the following statement in designating the registered office and registered agent of the corporation in the State of Florida:

1. Name of the corporation:

Senroe Realty Investment, Inc. ("CORPORATION").

2. Name and address of the registered agent and office:

Edgar Ornes

1047 Catfish Creek Ct.

Oviedo, Fl. 32765

I, the undersigned person, having been named as registered agent and to accept service of process for the above-stated corporation at the place designated in this statement, accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

Dated February 20, 2007

Edgar Ornes

TALLAHASSEE, FLORIG