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**FLORIDA PROFIT/NON PROFIT CORPORATION
PHOENIX FINANCE CORP.**

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ARTICLES OF INCORPORATION
of
PHOENIX FINANCE CORP.

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The undersigned, acting as Incorporator, desiring to form a corporation for profit pursuant to the Florida Business Corporation Act, adopts the following Articles of Incorporation for the corporation (the "Corporation").

ARTICLE I
NAME

The name of this Corporation is PHOENIX FINANCE CORP.

ARTICLE II
ADDRESS OF PRINCIPAL OFFICE

The principal office and street address of this Corporation is 108 Seagrove Main Street, St. Augustine, Florida 32080 with a mailing address of 110 Woodberry Place, Fayetteville, GA 30215.

ARTICLE III
EXISTENCE; DURATION

The date of corporate existence shall be the date of execution of these Articles provided the Articles are filed with the Department of State within five (5) days of the date of execution, exclusive of legal holidays, and if not so filed, then the date of corporate existence shall be the date of the filing. This Corporation shall exist perpetually unless dissolved by operation of law.

ARTICLE IV
GENERAL PURPOSE

The general nature of the business to be transacted by this Corporation and its power shall be:

A. To engage in any lawful business as provided for under the laws of the State of Florida.

B. To lease, sell, exchange, mortgage, buy, transfer, hold, own, work, develop, improve, divide, sub-divide, pledge or in any manner whatsoever acquire and dispose of, on its own, account or on commission, property of all kinds, real, personal and mixed and including rights, easements, and incorporeal hereditaments appurtenant thereto, and including patent and patent rights and processions; and while the owner of any property to exercise all the rights, powers and privileges of ownership to the same extent as natural persons might do, including the right to vote the stock of other corporations owned by it, with power to designate some person for that purpose from time to time to the same extent as natural persons might or could do.

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C. To purchase or otherwise acquire, and to own, mortgage, pledge, sell, assign, transfer, or otherwise dispose of, and to invest in, trade in, deal in and with goods, wares, merchandise, real and personal property, and services, of every class, kind and description.

D. To conduct business in, have one or more offices in, and buy, hold, mortgage, sell, convey, lease, or otherwise dispose of real or personal property, including franchises, patents, copyrights, trademarks, and licenses, in the State of Florida, and in all other states and countries.

E. To contract debts and borrow money, issue and sell or pledges bonds, debentures, notes and other evidences of indebtedness, and to execute such mortgages, transfers of corporate property, or other instruments to secure the payment of corporate indebtedness as required.

F. To guarantee, endorse, purchase, hold, sell, transfer, mortgage, pledge, or otherwise acquire or dispose of the shares of capital stock thereof, or any bonds, securities, or other evidences of indebtedness created by any other corporation of the State of Florida or any other state or government, and while owner of such investments to exercise all the rights, powers and privileges of ownership, including the right to vote such investments.

G. To own, maintain, use and operate, trucks, automobiles and other vehicles, for itself and for hire, and in connection therewith to transport from point to point freight or any articles whatsoever in consideration of the charges to be made therefore, or for itself.

H. To own, maintain, use and operate any tools, plant equipment, appliances, supplies, fixtures, equipment, or other articles or things whatsoever, and to lease, let, hire, buy, sell, trade, exchange, and deal with any of the foregoing in any manner whatsoever, for itself, for others, or for hire.

I. To conduct a general brokerage agency and commission business for others in the purchase and sale of personal property, stocks, bonds and notes, and to negotiate loans thereon for others; to act as trustee in deeds of trust or mortgages on real or personal property, or any evidences of value to secure them and to act as agents for letting houses, lands, or personal property, and the collection of rents and the payments of taxes.

J. To maintain and keep storage warehouses for the storage and deposit of goods and merchandise of all kinds and descriptions, and conduct all business appertaining thereto, including the making of advances on goods stored and deposited with it, and to have and receive all the rights and emoluments thereto belonging.

K. To buy, loan money upon, sell, transfer, assign, discount, borrow money upon and pledge as collateral, and otherwise deal as principal, agent, or broker in bills of lading, warehouse receipts, evidence of deposit and storage of personal property, bonds, stocks, promissory notes, conditional bills of sale, retain title contracts, commercial paper, accounts invoices, choses in action, interest in estate, contracts, mortgages on real and personal property, pledges of personal property and other evidence of indebtedness of persons, firms or corporations and to own, hold and convey such real estate and share of stock in other corporations, domestic and foreign,) as may be necessary or expedient in the operation of its business, and to do all things incidental thereto; to buy, sell and deal in all kinds of listed and unlisted bonds and stocks on commission; to act as agent or factor for any person, firm or corporation; but not, however, for the purpose of carrying on the business of banking or any business for the transaction of which a corporation is required under the laws of the State of Florida to qualify as a banking corporation.

L. The corporation may use and apply its surplus earnings or accumulated profits authorized by law to be reserved, to the purchase or acquisition of property, and to the purchase or acquisition of its

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own capital stock from time to time, and to such extent and in such manner, and upon such terms as its Board of Directors shall determine, and to hold the same in its treasury to be thereafter sold, issued, or disposed of when and in such manner as the Board of Directors may deem expedient; and neither such property nor the capital stock taken in payment or satisfaction of any debt due to the corporation shall be regarded as profits for the purpose of declaration or payment of dividends, unless otherwise determined by a majority of the Board of Directors, or by a majority of the stockholders.

M. To acquire by purchase, subscription or otherwise and to hold or dispose of stocks, bonds, coupons, mortgages, deeds of trust, debentures, securities, obligations, notes and other evidences of indebtedness of any corporation, stock company, or association now or hereafter existing, and whether created by or under the laws of the State of Florida, or otherwise; and to pay for any of the same in cash, in property of any kind, in services, in the stock of this corporation, in bonds, in notes, or otherwise, or by undertaking the whole or any part of the liabilities of the transferor; to acquire and use, and to sell, assign, transfer, mortgage, pledge, exchange, distribute or otherwise dispose of the whole or any part of the same; and to aid in any manner any corporation, stock company, or association whose stock, bonds or other obligations are held or are in any manner guaranteed by the company, and to do any other acts or things for the preservation, protection or improvement or enhancement of the value of any such stocks, bonds or other obligations, to exercise all the lights, powers, privileges of ownership thereof, and to exercise all voting power thereon, with power to designate some person for that purpose from time to time to the same extent as a natural person or persons might or could do.

N. To enter into, make and perform contracts of every kind for any lawful purpose with any person, firm, association, corporation, municipality, body politic, country, state, government, or colony dependency thereof.

O. To acquire the good will, rights and property, and the whole or any part of the assets, tangible or intangible, and to undertake or in any way assume the liabilities of any person, firm or corporation or association; to pay for the said good will, rights, property and assets in cash, in property of any kind, in the stock of this corporation, in bonds, or otherwise, or by undertaking the whole or any part of the property so purchased: to conduct in any lawful manner the whole or any part of any business so acquired; and to exercise all powers necessary or convenient in or about the conduct and management of such business.

P. For itself or as agent, broker, or correspondent for others, to negotiate and make loans, unsecured or secured by mortgages, bills of sale, or otherwise, upon personal or real property; and to do all things necessary in the transaction of business as loan correspondent or mortgage company. In the purchase or acquisition of property, business rights, or franchises, or for additional working capital, or for any other object in or about its business affairs, and without limit as to amount, to incur debts, and to raise, borrow and secure the payment of money in any lawful manner, including the issue and sale or other disposition of bonds, warrants, debentures, obligations, negotiable and transferable instruments and evidences of indebtedness of all kinds, whether secured by mortgage, pledge, deed of trust, or otherwise.

Q. To conduct its business or any part or parts thereof in the United States of America, and in foreign countries or jurisdiction without restriction as to place; and to have one or more offices or agencies and keep such books of the company outside of the State of Florida as are not required by law to be kept within this State.

R. To do all and every thing necessary and proper for the accomplishment of the objects enumerated in these Articles of Incorporation or any amendments thereto, or necessary or incidental to the protection and benefit of this Corporation and in general to carry on any lawful business necessary or

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incident- also the attainment of the objects of this corporation, whether or not such business is similar to the nature of the objects set forth to the same extent as a natural person might or could do.

None of the objects and powers hereinabove specified and clauses and paragraphs contained in this Article IV, shall in anywise be limited or restricted by reference to or inference from the terms of any other objects, powers, clauses or paragraphs of this Article IV or any other Article herein, but the objects and powers specified in each paragraph and clause in this Article IV shall be regarded as independent objects and powers. The foregoing clauses shall be construed both as objects and powers, and it is expressly provided that the foregoing enumeration of specific powers shall not be held to restrict or limit in any manner the powers of this corporation as may be provided by law or otherwise.

ARTICLE V **CAPITAL STOCK**

This Corporation is authorized to issue one million (1,000,000) shares of capital stock, which shall be designated Common Shares with a par value of One and No/100 Dollars (\$1.00). The Corporation shall issue common shares of the Corporation to the holders ("Claim Holders") of Class 10 Unsecured Claims in accordance with the terms and conditions of the Plan of Reorganization ("Plan") confirmed and approved in that cause of action styled in re: Lydia Cladek, Inc., debtor, Case No.: 3:10-BK-02805-PMG, Chapter 11, in and for the United States Bankruptcy Court, Middle District of Florida, Jacksonville Division.

The Corporation, in furtherance of the Plan, may at any time and from time to time issue and dispose of any authorized and unissued shares of stock of the Corporation and may create optional rights to purchase or subscribe for shares of stock in the Corporation by granting the Claim Holders the right to subscribe for additional common shares of the Corporation to be purchased from proceeds received from distributions of the Cladek Creditors Trust (as credited under the Plan). Such stock may be issued and disposed of by the Shareholders. The Directors may establish such other procedures for the issuance and disposal of stock as in accordance with the Plan.

ARTICLE VI **NO PRE-EMPTIVE RIGHTS**

No shareholders shall have any pre-emptive or similar rights.

ARTICLE VII **BOARD OF DIRECTORS**

The business of the corporation shall be conducted and managed by a Board of Directors, consisting of not less than one (1) member, as fixed from time to time by the By-Laws of the corporation. The corporation shall have seven (7) Director(s) initially. The Board of Directors shall be elected or appointed by the Stockholders, but it shall not be necessary that such Directors be stockholders of the corporation.

The name and street address of the first Board of Directors of this corporation who shall hold office until his/her successors are elected and qualified shall be:

NAME ADDRESS

Gary L. Alligood, 115 Sunset Harbor Way #202 St. Augustine FL 32080;

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Rudolph J. Danowski, 127 Hogsback Road, Oxford, CT, 06478;

David J. Rees, 4219 Bunker Dr., Quincy, IL 62305;

Robert F. Helfferich, 21409- 60th Street, Bristol, WI 53104-9732;

Noel Yell, 9075 June Lane, St. Augustine, FL 32080;

Michael Egelman, 127 Bonita Road, St. Augustine, FL 32086; and

Donald R. Radbill, 221 N. Forest Dune Dr. St. Augustine, FL 32080.

ARTICLE VIII **OFFICERS**

The initial officers of the Corporation shall be as stated below. Thereafter, the officers of the corporation shall be elected by the Board of Directors of the corporation at a meeting to be held immediately following the annual meeting of the stockholders and new offices may be created, and appointment may be made therefore, and any office that may become vacant may be filled by the Board of Directors of the corporation at any regular meeting or at any special meeting called for that purpose. The duties of the officers of the corporation shall be prescribed by the ByLaws.

PRESIDENT	Charles L. Ellyson 110 Woodberry Place Fayetteville, GA 30215
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SECRETARY	Michael Egelman 127 Bonita Road St. Augustine, Florida 32086
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ARTICLE IX **ADDITIONAL POWERS**

In furtherance and not in limitation of the powers conferred by statute the corporation shall have and may exercise the following powers:

1. The corporation shall have the power, if the Bylaws so provide, to hold meetings, both of stockholders and Directors, either within or without the State of Florida, at such places as may from time to time be designated by the Board of Directors.

2. Meetings of the Directors or stockholders may be held upon such notice thereof as may be set forth in the ByLaws of the corporation subject to any statutory restrictions relative thereto, but any requirement as to notice of such meetings that may be set forth in the ByLaws of the corporation shall not prevent, and nothing herein shall be construed as preventing any stockholder or Director from waiving notice of any meeting in such manner as may be provided or permitted by the statutes of the State of Florida, and by the By-Laws of this corporation consistent therewith.

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3. The number of Directors of this corporation shall be fixed from time to time by the Bylaws, subject to any limitation imposed by these Articles of Incorporation or any amendment thereto. Any vacancy in the Board of Directors, caused by an increase in the number of Directors, or by death, resignation, or other cause, may be filled by the Directors in office, by the affirmative vote of a majority thereof, and the person so chosen to fill any such vacancy shall hold office until the next annual meeting of the stockholders, and until his successor shall have been elected and shall have qualified.

4. The corporation in its Bylaws may confer upon the Directors powers additional to the foregoing and to the powers and authorities expressly conferred upon them by statute.

5. It shall not be necessary for any officer to be a stockholder of the corporation.

6. The annual meeting of the stockholders shall be held on such day as may be fixed by the Bylaws of the corporation, and the date of such meeting may be changed from time to time as the Bylaws may provide; and the manner of calling meetings of stockholders and Directors shall be fixed by the Bylaws.

7. The corporation reserves the right to amend, alter, change or repeal any provision contained in these Articles of Incorporation, in the manner now or hereafter prescribed by statute and all rights conferred on stockholders herein are granted subject to this reservation, except that any amendment to Article III shall require a majority approval of all issued shares of common stock, voting and non-voting, and the holders of such voting and non-voting shares of common stock shall be deemed a shareholder of record entitled to vote.

ARTICLE X INDEMNIFICATION

Each Director and officer in consideration of his services, shall be indemnified, whether then in office or not, for the reasonable costs and expenses incurred by him in connection with the defense of, or for advice concerning, any claim asserted or proceeding brought against him by reason of his being or having been an officer of the corporation or Director of the corporation, whether or not wholly owned or by reason of any act or omission to act as such Director or officer, provided that he shall not have been derelict in the performance of his duty as to the matters or matter in respect of which claim is asserted or proceeding brought. The foregoing right of indemnification shall not be exclusive of any other rights to which any Director or officer may be entitled as a matter of law.

ARTICLE XI CONFLICTS OF INTEREST

No contract or other transaction between the corporation and any other firm or corporation shall be affected or invalidated by reason of the fact that any one or more of the Directors or officers of this corporation is or are interested in, or is a member, stockholder, director or officer, or are members, stockholders, directors, or officers of such other firm or corporation: and any director or officer or officers, individually or jointly, may be a party or parties to, or may be interested in, any contract or transaction of this corporation or in which this corporation is interested, and no contract, act or transaction of this corporation, shall be affected or invalidated by reason of the fact that any Director or Directors or officer or officers of this corporation is a party or parties to, or are interested in such contract, act or association or corporation, and each and every person who may become a Director or officer of this corporation is hereby relieved from any liability that might otherwise exist from thus contracting with this corporation for the benefit of himself or any firm, association or corporation in which he may be in

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anywise interested.

ARTICLE XII
INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of this Corporation is 396 N. New York Avenue, 3rd floor, Winter Park, Florida 32789, and the name of the initial registered agent of this Corporation at that address is Dudley Q. Sharp.

ARTICLE XIII
INCORPORATOR

The name and address of the Incorporator of this Corporation is:

Dudley Q. Sharp

369 N. New York Avenue, 3rd floor
Winter Park, Florida 32789

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ARTICLE XIV
AMENDMENT

The Corporation reserves the right to amend or repeal any provisions contained in these Articles of Incorporation, or any amendment hereto, and any right conferred upon the shareholders is subject to this reservation.

IN WITNESS WHEREOF, the undersigned has executed these Articles at Winter Park, Florida, this 22 day of December, 2010.

Dudley Q. Sharp, Incorporator

ACCEPTANCE BY REGISTERED AGENT

Having been named as registered agent for PHOENIX FINANCE CORP., at the place designated in the Articles of Incorporation, I am familiar with and hereby agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

REGISTERED AGENT:

Dudley Q. Sharp

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

In compliance with the laws of Florida, the following is submitted:

That desiring to organize under the laws of the State of Florida with its principal office as indicated in the foregoing Articles of Incorporation at 108 Seagrove Main Street, St. Augustine, Florida 32080, the corporation named in said articles has named Dudley Q. Sharp located at 369 N. New York Avenue, 3rd floor, Winter Park, Florida 32789, as its statutory registered agent.

Having been named the statutory agent of said corporation at the place designated in this certificate, I hereby accept the same and agree to act in this capacity, and agree to comply with the provisions of Florida law relative to keeping the registered office open.

Dated this 22 day of December, 2010.


Dudley Q. Sharp
Registered Agent

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