

Division of Corporations

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FLORIDA PROFIT/NON PROFIT CORPORATION
486 Properties Holdings, Inc.

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DIVISION OF CORPORATIONS

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION
OF
486 PROPERTIES HOLDINGS, INC.

The undersigned, acting as incorporator of 486 Properties Holdings, Inc. under the Florida Business Corporation Act, adopts the following Articles of Incorporation.

ARTICLE I. NAME

The name of the corporation is 486 Properties Holdings, Inc.

ARTICLE II. ADDRESS

The mailing address of the corporation is 2476 North Essex Avenue, Hernando, Florida, 34442.

ARTICLE III. COMMENCEMENT OF EXISTENCE

The existence of the corporation will commence upon filing these articles of incorporation.

ARTICLE IV. PURPOSE

The corporation is organized to engage in any activity or business permitted under the laws of the United States and Florida.

ARTICLE V. AUTHORIZED SHARES

The maximum number of shares that the corporation is authorized to have outstanding at any time is 1,000 shares of common stock having a par value of \$.0001 per share.

ARTICLE VI. INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of the corporation is 2476 North Essex Avenue, Hernando, Florida, 34442, and the name of the corporation's initial registered agent at that address is Eric D. Abel.

ARTICLE VII. INITIAL BOARD OF DIRECTORS

The corporation shall have two directors initially. The number of directors may be either increased or diminished from time to time, as provided in the bylaws, but shall never be less than one. The names and street addresses of the initial directors are:

<u>Name</u>	<u>Address</u>
Stephen A. Tamposi	2476 North Essex Avenue Hernando, Florida, 34442
Q. Peter Nash	2476 North Essex Avenue Hernando, Florida, 34442

ARTICLE VIII. INCORPORATOR

The name and street address of the incorporator are:

<u>Name</u>	<u>Address</u>
Eric D. Abel	2476 North Essex Avenue Hernando, Florida, 34442

The incorporator of the corporation assigns to this corporation his rights under Section 607.0201, Florida Statutes, to constitute a corporation, and he assigns to those persons designated by the board of directors any rights he may have as incorporator to acquire any of the capital stock of this corporation, this assignment becoming effective on the date corporate existence begins.

ARTICLE IX. BYLAWS

The power to adopt, alter, amend, or repeal bylaws shall be vested in the board of directors and the shareholders, except that the board of directors may not amend or repeal any bylaw adopted by the shareholders if the shareholders specifically provide that the bylaw is not subject to amendment or repeal by the directors.

ARTICLE X. AMENDMENTS

The corporation reserves the right to amend, alter, change, or repeal any provision in these Articles of Incorporation in the manner prescribed by law, and all rights conferred on shareholders are subject to this reservation.

ARTICLE XI. RESTRICTIONS ON THE TRANSFER OF SHARES

11.1 Legal Opinion Required for Transfer.

Notwithstanding any other provisions of these Articles of Incorporation, no sale, exchange, assignment, transfer, pledge, hypothecation, or devise of shares of the corporation (each a "Transfer") may be made unless in the opinion of responsible counsel (who may be counsel for the corporation), satisfactory in form and substance to the board of directors and counsel for the corporation (which opinion may be waived, in whole or in part, in the sole and absolute discretion of the board of directors), and delivered in writing to the corporation prior to the date of the Transfer:

- (a) That the Transfer would not violate any federal securities laws or any state securities or "Blue Sky" laws (including any investor suitability standards) applicable to the corporation or the shares to be Transferred; and
- (b) That the Transfer would not result in the termination or revocation of the corporation's Subchapter S election.

11.2 Permitted Transfers.

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Subject to obtaining a satisfactory legal opinion or ~~Tallahassee, Florida~~ 11.1, a shareholder (the "Transferor Shareholder") may only Transfer shares of the corporation to:

- (a) another shareholder;
- (b) a shareholder's spouse, children, grandchildren, or siblings;
- (c) a trust created primarily for the benefit of a shareholder or a shareholder's spouse, children, grandchildren, or siblings, which type of trust will include, but not be limited to, a grantor retained annuity trust (or any other type of trust that is treated as a grantor trust for federal income tax purposes under Code Sections 671 through 678) created by a shareholder; or
- (d) any other person; provided, however, the Transferor Shareholder has first offered such shares to the corporation as forth in Section 11.3 below.

Any purported Transfer of shares that is not made in compliance with this Article XI shall be null and void and of no force or effect.

Each Transferor Shareholder agrees that he, she, or it will, if applicable, pay all reasonable expenses, including attorneys' fees, incurred by the corporation in connection with any proposed or consummated Transfer by such Transferor Shareholder.

11.3 Option to Purchase Shares.

Except as provided in Section 11.2(a)-(c) above, in the event a Transferor Shareholder desires to sell, assign, Transfer or dispose of all or any part of his, hers, or its shares, and if that Transferor Shareholder has received a bona fide offer to purchase his, her, or its shares from a third party, then the Transferor Shareholder shall be required to make a written offer to sell his, her, or its shares to the corporation at the same price and upon the same terms and conditions of the bona fide offer to purchase from the third party. If the offer to the corporation is not accepted in full within 30 days of its receipt by the corporation, then the Transferor Shareholder may sell such shares offered for sale to the third party within the next following 60 days, but only at the price and upon the same terms and conditions of the bona fide offer to purchase from the third party. In the event the shares are not sold to the third party within said sixty-day period, the limitations of this Section shall again apply to the shares owned by the Transferor Shareholder.

The undersigned incorporator, for the purpose of forming a corporation under the laws of Florida, has executed these Articles of Incorporation this 14th day of December, 2011.


 Eric D. Abel, Incorporator

Having been named as registered agent to accept service of process for the above stated corporation, at the place designated in this document, I am familiar with and accept the appointment as registered agent and agree to act in this capacity.

Dated 14th day of December, 2011.


 Eric D. Abel, Registered Agent