

CORPORATION INFORMATION
SERVICES, INC.
1201 HAVAS STREET
TALLAHASSEE, FL 32304
904-222-9171
904-222-0191 FAX

800-342-8086

P95000006466

csc networks

Mail To
P.O. Box 5028
Tallahassee, FL 32314

ACCOUNT NO. : 0721000000032

REFERENCE : 529941 01034A

AUTHORIZATION : *Patricia Pizito*

COST LIMIT : 9 122.50

ORDER DATE : January 25, 1995

ORDER TIME : 9:15 AM

18000001388108

ORDER NO. : 529941

CUSTOMER NO: 01034A

CUSTOMER: Marilyn Wentworth, Legal Asst
MICHAEL WM. MEAD, ESQ

P. O. Drawer 1329

Ft. Walton, FL 32549

DOMESTIC FILING

P95000006466

NAME: WALTON LAND COMPANY

XX ARTICLES OF INCORPORATION
CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY
PLAIN STAMPED COPY
CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Andrea Hamilton

EXAMINER'S INITIALS:

RECEIVED 95 JAN 25 1995
95 JAN 25 AM 10:29 TALLAHASSEE, FL
DIVISION OF CORPORATION
FILED

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1-25-95
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95 JAN 25 PM 12 31
SECRET
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION

OF

WALTON LAND COMPANY

The undersigned subscribers to these Articles of Incorporation, being natural persons, competent to contract, do hereby form a corporation for profit under the laws of the State of Florida.

ARTICLE I.

Name

The name of this corporation is:

WALTON LAND COMPANY

ARTICLE II.

Nature of Business

The general nature of the business or businesses to be transacted by this corporation is the following: To do any and all acts authorized by the general laws of the State of Florida regardless of said principal purpose.

ARTICLE III.

Term of Existence

The term of existence of the corporation shall be perpetual.

ARTICLE IV.

Capital Stock

The maximum number of shares that this corporation is authorized to have outstanding at any one time is ONE THOUSAND (1,000) SHARES having a nominal or par value of \$1.00 per share.

ARTICLE V.
Address

The principal place of business of this corporation shall be 701 Anchors Street, Fort Walton Beach, Florida 32548, however, the business shall also be conducted at such other places, such other counties, and such other towns or cities within the State of Florida as may from time to time be authorized and directed by the shareholders.

ARTICLE VI.
Amendment

These Articles of Incorporation may be amended in the manner provided by law. Every Amendment shall be approved at a stockholder's meeting by the majority of the stockholders entitled to vote thereon.

ARTICLE VII.
Management of Corporation Affairs

The business of this corporation shall be managed by its stockholders rather than by a Board of Directors. In the management of the business of the corporation, the act of the stockholders representing a majority of the outstanding shares of the corporation entitled to vote, represented in person or proxy, shall be the act of the stockholders. Each stockholder shall be entitled to one (1) vote in person or by proxy for each share of voting stock held by him. A majority of the outstanding shares of the corporation entitled to vote, present in person or by proxy, shall constitute a quorum at any meeting of the stockholders for the management of the business of the corporation.

ARTICLE VIII.
Officers

The names and addresses of the President, Secretary, and Treasurer are:

<u>Name</u>	<u>Address</u>	<u>Office</u>
GEORGE R. SMITH	701 Anchors Street Fort Walton Beach Florida 32548	President
BILLY G. TYLER and ELIZABETH H. TYLER, as Trustees of the Tyler Joint Revocable Trust dated 2/8/93	1083 Tree Point Road Fort Walton Beach Florida 32547	Secretary Treasurer

ARTICLE IX.
Subscribers

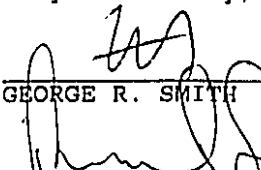
The names and addresses of the subscribers of these Articles of Incorporation and the number of shares they agree to take are as follows:

<u>Name</u>	<u>Address</u>	<u>Shares</u>
BILLY G. TYLER and ELIZABETH H. TYLER, as Trustees of the Tyler Joint Revocable Trust dated 2/8/93	1083 Tree Point Road Fort Walton Beach Florida 32547	500
GEORGE R. SMITH	701 Anchors Street Fort Walton Beach Florida 32548	250
ROBERT V. SMITH	701 Anchors Street Fort Walton Beach Florida 32548	125
JAMES R. SMITH	701 Anchors Street Fort Walton Beach Florida 32548	125

ARTICLE X.
Registered Agent

The Registered Agent of the corporation shall be:
GEORGE R. SMITH, and the street address of the office, place
of business or location for the service of process within this
State shall be: 701 Anchors Street, Fort Walton Beach,
Okaloosa County, Florida 32548.

IN WITNESS WHEREOF, the undersigned have hereunto executed
these presents this 23rd day of January, 1995.




GEORGE R. SMITH



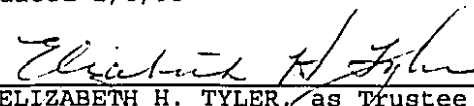
ROBERT V. SMITH



JAMES R. SMITH



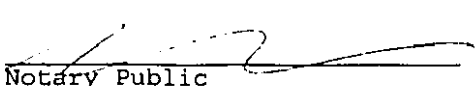
BILLY G. TYLER, as Trustee of the
Tyler Joint Revocable Trust
dated 2/8/93



ELIZABETH H. TYLER, as Trustee of the
Tyler Joint Revocable Trust
dated 2/8/93

STATE OF FLORIDA
COUNTY OF OKALOOSA


The foregoing instrument was acknowledged before me by
GEORGE R. SMITH, who is personally known to me, this 23rd day
of January, 1995.

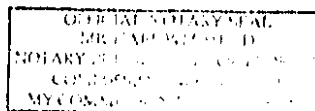


Notary Public
My Commission Expires:

STATE OF FLORIDA
COUNTY OF OKALOOSA

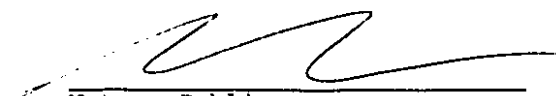
The foregoing instrument was acknowledged before me by
ROBERT V. SMITH, who is personally known to me or who
produced N/A as identification, this 23rd day of
January, 1995.

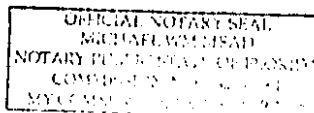

Notary Public
My Commission Expires:



STATE OF FLORIDA
COUNTY OF OKALOOSA

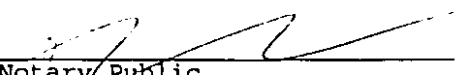
The foregoing instrument was acknowledged before me by
JAMES R. SMITH, who is personally known to me or who
produced N/A as identification, this 23rd day of
January, 1995.


Notary Public
My Commission Expires:



STATE OF FLORIDA
COUNTY OF OKALOOSA

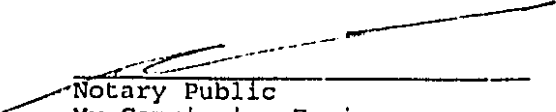
The foregoing instrument was acknowledged before me by
BILLY G. TYLER, as Trustee of the Tyler Joint Revocable Trust
dated 2/8/93, who is personally known to me or who
produced N/A as identification, this 23rd day of
January, 1995.

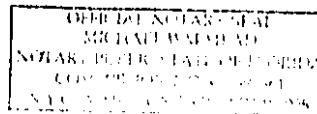

Notary Public
My Commission Expires:



STATE OF FLORIDA
COUNTY OF OKALOOSA

The foregoing instrument was acknowledged before me by
ELIZABETH H. TYLER, as Trustee of the Tyler Joint Revocable
Trust dated 2/8/93, who is personally known to me or who
produced N/A as identification, this 33rd day of
January, 1995.


Notary Public
My Commission Expires:



FILED
95 JUN 25 PM 12 31
SEC. OF STATE
TALLAHASSEE, FLORIDA

STATE OF FLORIDA
DEPARTMENT OF STATE

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

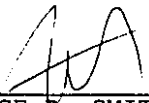
In pursuance of Chapter 48.091, Florida Statutes, the following is submitted, in compliance with said Act:

FIRST: WALTON LAND COMPANY

desiring to organize under the laws of the State of Florida, with its principal office, as indicated in the Articles of Incorporation at 701 Anchors Street, Fort Walton Beach, Okaloosa County, Florida 32548, has named GEORGE R. SMITH, located at 701 Anchors Street, Fort Walton Beach, Okaloosa County, Florida 32548, as its agent to accept service of process within this State.

ACKNOWLEDGMENT:

Having been named to accept service of process for the above-stated corporation, at 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.



GEORGE R. SMITH