

P95000020311

TRANSMITTAL LETTER

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

4000001421974
03/06/97-01080-019
*****70.00 *****70.00

SUBJECT: DAYTONA BEACH USED CARS II INC.
(Proposed corporate name - must include suffix)

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

\$70.00 \$78.75 \$122.50 \$131.25

FILED
05 MAR 13 AM 8:01
RECEIVED
FLORIDA
TALLAHASSEE
STATE
FLORIDA

FROM: JAMES R. DAVES

Name (printed or typed)

444 QUAY ASSIST
Address

NEW SMYRNA, FL 32169
City, State & Zip

904-428-3228
Daytime Telephone number

3/14
JRW
W-3
3/14

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

DAYTONA BEACH USED CARS, INC.
530 MASON AVE.
DAYTONA BEACH, FL 32117

05 MAR 13 AM 8:01
FILED
FLORIDA
TALLAHASSEE, FLORIDA
REGISTRATION OF STATE

March 9, 1995

Mr. Bobby Eldridge
Div. of Corporations
P.O. Box 6327
Tallahassee, FL 32314

Dear Mr. Eldridge:

I Virgil Cleary, as President of Daytona Beach Used Cars Inc. : authorize the use of the name: Daytona Beach Used Cars II Inc. for our New Smyrna Beach location.

Sincerely,



Virgil Cleary
President

ARTICLES OF INCORPORATION

The undersigned incorporator(s), for the purpose of forming a corporation under the Florida Business Corporation Act, hereby adopt(s) the following Articles of Incorporation.

ARTICLE I NAME

The name of the corporation shall be:

DAYTONA BEACH USED CARS II, INC.

95 MAR 13 AM 8:01
S. B. C. B. C. U. S. T. A. T. E.
TALLAHASSEE, FLORIDA
FILED

ARTICLE II PRINCIPAL OFFICE

The principal place of business and mailing address of this corporation shall be:

1101 NORTH DIXIE FREEWAY
NEW SMYRNA, FL.
32168

ARTICLE III SHARES

The number of shares of stock that this corporation is authorized to have outstanding at any one time is: 100

ARTICLE IV INITIAL REGISTERED AGENT AND STREET ADDRESS

The name and address of the initial registered agent is:

JAMES R. DAVIS
444 QUAY ASSIST
NEW SMYRNA, FL
32169

ARTICLE V INCORPORATOR(S)

The name(s) and street address(es) of the incorporator(s) to these Articles of Incorporation is(are):

JAMES R DAVIS
444 QUAY ASSIST
NEW SMYRNA, FL
32169

VIRGIL CLEARY
5963 PLANTERS CT
PT ORANGE FL 32127

The undersigned incorporator(s) has(have) executed these Articles of Incorporation this
28th day of FEBRUARY, 1995.

Jamm R. Davis
Signature

V. C.
Signature

Signature

**Articles of Incorporation
Filing Fee - \$35**

ARTICLE IV A. STOCK

There shall be 100 shares of stock issued. The original ownership of stock shall be:

 Virgil Cleary 50 shares
 James Davis 50 shares

Cleary shall be issued his 50 shares of stock in consideration of future services rendered to the corporation in a management role. Cleary shall be the Manager of Daytona Beach Used Cars II Inc. and will be responsible for the hiring and firing of personal and general management of the affairs of said corporation including the buying of autos, trucks, and vans for resale and the running of the company.

As additional inducement for Cleary in the management of the business, an incentive plan has been inacted by the board of directors to pay Cleary an agreed upon management fee based on profitability of the company. Cleary shall be paid the agreed upon amount as soon as possible during April of each year.

Davis shall be issued 50 shares of stock through his consideration of loaning the corporation from time to time as needed by the manager a sum up to but not to exceed \$100,000. Said monies borrowed by the corporation shall be repaid at an annual rate of 1/2 per cent above the prime rate as published by the Wall Street Journal. The first payment will be due April 1st, 1995 and will consist of interest only. After that time payments will be due in quarterly installments on July 1, Oct. 1, Jan. 1, and April 1 of each year with principle and interest paid back at a 5 year amortization rate of principle and interest owed.

The note to secure this loan from stockholder Davis shall be secured by all assets of the corporation including vehicles owned by the corporation, accounts receivable owed to the corporation, and any other assets of the corporation

ARTICLE IV B. LIFE INSURANCE.

The stockholders and directors of Daytona Beach Used Cars II Inc. realize the value and expertise of Mr. Virgil Cleary. If his service were lost through death it would have an adverse affect on the corporation. The directors hereby approve the purchase of \$100,000 renewable term life insurance on Mr. Virgil Cleary with the beneficiary being Daytona Beach Used Cars II Inc. This policy will be purchased as soon as possible and will be kept in force unless the directors vote otherwise.

ARTICLE IV C. PURPOSE OF CORPORATION

The purpose of the corporation is to buy cars, trucks, and vans and then resell them for a profit. The corporation also has an interest in deriving profit from holding paper and financing of the autos it sells.

ARTICLE IV D. ARBITRATION

If there is a 50-50 deadlock vote of the directors of the corporation and a decision cannot be reached through compromise, then the stockholders agree to submit to a mutually agreeable arbitrator and if one cannot be chosen then each stockholder will pick one arbitrator who will then meet to pick one arbitrator. The final arbitrator's decision shall be binding on the parties.

ARTICLE IV E. BOARD OF DIRECTORS

The corporation shall have two directors. They are James R. Davis and Virgil Cleary. They may vote their appropriate stock ownership at various meeting called during the year. If a majority vote cannot be reached on an issue within two weeks then the arbitration agreement shall take affect.

ARTICLE IV F. LEGAL FEES

If any legal disputes arise out of an alleged breach of this agreement then the prevailing party shall be paid its legal fees.

ARTICLE IV G. AMENDABILITY

Any and all of these agreements can be amended by a majority vote of the directors of Daytona Beach Used Cars II, Inc.

CERTIFICATE OF DESIGNATION OF REGISTERED AGENT/REGISTERED OFFICE

PURSUANT TO THE PROVISIONS OF SECTION 607.0501 OR 617.0501, FLORIDA STATUTES, THE UNDERSIGNED CORPORATION, ORGANIZED UNDER THE LAWS OF THE STATE OF FLORIDA, SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING THE REGISTERED OFFICE/REGISTERED AGENT, IN THE STATE OF FLORIDA.

1. The name of the corporation is: DAYTONA BEACH USED CARS II, INC.

1101 N. Dixie Freeway.
New Smyrna Bch, FL 32168

2. The name and address of the registered agent and office is:

JAMES R. DAVIS
(Name)
444 Quay Assisi
(P.O. Box ~~not~~ acceptable)
NEW SMYRNA BEACH, FL 32169
(City/State/Zip)

FILED
95 MAR 13 AM 8:01
SHERIFF, STATE
TALLAHASSEE, FLORIDA

Having been named as registered agent and to accept service of process for the above stated corporation at the place designated in this certificate, I hereby 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.

James R. Davis
(Signature)

2/28/95

DAYTONA BEACH UNITED CARES II, INC.
1101 N. BROADWAY
NEW DAYTONA BEACH, FL 32110

P9500000020311

April 17, 1995

9000001460429
-04/19/95-01078-001
*****96.25 *****96.25

Dear Sir:

Please Amend our articles of incorporation,
as we have had a few changes since
we filed our original articles.

Thank you,

Garnette Cleary (904-424-0500)
Vice President (253-2362)

FILED
95 MAY 25 AM 11:39
SECRETARIAL OF STATE
TALLAHASSEE, FLORIDA

Garnette Cleary GAVE

AUTHORIZATION BY PHONE TO

DELETE Art. ON the Amend. form
CORRECT

DATE 5/26

DOC. EXAM JB

Amend

5/26

JB



FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State

May 1, 1995

JEANNETTE CLEARY
DAYTONA BCH. USED CARS II, INC.
1101 N. DIXIE FRWY.
NEW SMYRNA BCH., FL 32168

SUBJECT: DAYTONA BEACH USED CARS II, INC.
Ref. Number: P95000020311

We have received your document for DAYTONA BEACH USED CARS II, INC. and your check(s) totaling \$96.25. However, the enclosed document has not been filed and is being returned for the following correction(s):

The word "initial" or "first" should be removed from the article regarding directors, officers, and/or registered agent, unless these are the individuals originally designated at the time of incorporation.

The amendment must be signed by an incorporator if adopted by the incorporators or by a director if adopted by the directors.

The document must contain written acceptance by the registered agent, (i.e. "I hereby am familiar with and accept the duties and responsibilities as registered agent for said corporation"); and the registered agent's signature.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (904) 487-6909.

Velma Shepard
Corporate Specialist

Letter Number: 195A00020666



FLORIDA DEPARTMENT OF STATE
Sandra B. Martham
Secretary of State

May 19, 1995

JEANNETTE CLEARY
DAYTONA BEACH USED CARS II, INC.
1101 N. DIXIE FRWY.
NEW SMYRNA BEACH, FL 32168

SUBJECT: DAYTONA BEACH USED CARS II, INC.
Ref. Number: P95000020311

We have received your document for DAYTONA BEACH USED CARS II, INC. and your check(s) totaling \$96.25. However, the enclosed document has not been filed and is being returned for the following correction(s):

Please accept our apology for failing to mention this in our previous letter.

The incorporator(s) cannot be amended or changed. Please correct your document accordingly.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (904) 487-6909.

Velma Shepard
Corporate Specialist

Letter Number: 695A00025804

ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF

FILED
95 MAY 25 AM 11:38
SECRETARY OF STATE
TALLAHASSEE FLORIDA

Daytona Beach Used Cars II, Inc.

(present name)

Pursuant to the provisions of section 607.1006, Florida Statutes, this corporation adopts the following articles of amendment to its articles of incorporation:

FIRST: Amendment(s) adopted: (indicate article number(s) being amended, added or deleted)

article IV

Registered Agent and Street Address:

Virgil R. Cleary
1101 N. Dixie Freeway
New Smyrna Bch, FL 32168

Article IV

A. Stock

Virgil Cleary 100 shares
delete James Davis

Article IV E. Board of Directors

✓
Virgil R Cleary and Jeannette R Cleary
Pres. Vice Pres.

~~Article IV~~ Incorporators

SECOND: If an amendment provides for an exchange, reclassification or cancellation of issued shares, provisions for implementing the amendment if not contained in the amendment itself, are as follows:

Article IV

A. Stock

Virgil Cleary, President owns
100 shares Stock

THIRD: The date of each amendment's adoption: 4/16/95.

FOURTH: Adoption of Amendment(s) (check one)

The amendment(s) was/were approved by the shareholders. The number of votes cast for the amendment(s) was/were sufficient for approval.

The amendment(s) was/were approved by the shareholders through voting groups.

The following statement must be separately provided for each voting group entitled to vote separately on the amendment(s):

"The number of votes cast for the amendment(s) was/were sufficient for approval by _____ voting group."

The amendment(s) was/were adopted by the board of directors without shareholder action and shareholder action was not required.

The amendment(s) was/were adopted by the incorporators without shareholder action and shareholder action was not required.

Signed this day 16th of April, 19 95.

Signature

VR S
(By the Chairman or Vice Chairman of the Board of Directors, President or other officer if adopted by the shareholder)

VR S OR *Garnette R. Cleary*
(By a director if adopted by the directors)

OR

(By an incorporator if adopted by the incorporators)

Virgil R. Cleary

Typed or printed name

President / Director / Registered Agent
Title

DAYTONA BEACH USED CARS II, INC.
1101 N. DIXIE FREEWAY
NEW SMYRNA BCH, FL 32168

I, VIRGIL R. CLEARY; AM FAMILIAR WITH AND ACCEPT
THE DUTIES AND RESPONSIBILITIES AS REGISTERED
AGENT FOR DAYTONA BEACH USED CARS II, INC.

Virgil R. Cleary