

P95 000049863

June 16, 1995

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

RE: Incorporation Filing

Dear Sirs;

Enclosed please find the original and one (1) copy of the Articles of Incorporation of Phill Riley Realty, Inc. along with a check in the amount \$122.50 for filing fees of:

Phill Riley Realty, Inc.
Phillipian H. Riley
139 Stuart Ave. W.
Lake Wales, FL 33853
941-676-9192

Thank you in advance for your cooperation in and attention to this matter.

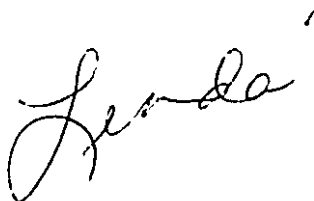
Sincerely Yours;
Phill Riley Realty, Inc.



Phillipian H. Riley
President

Enclosures

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FILED
95 JUN 23 AM 9:47
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION

OF

PHILL RILEY REALTY, INC.

FILED

95 JUN 23 AM 9:47

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned, being a natural person of the age of twenty-one (21) years or more and a subscriber to the shares of the Corporation to be organized hereunder, for the purpose of forming a corporation under Fla. Stat. Ch. 607, as amended, does hereby adopt the following Articles of Incorporation.

ARTICLE I

The name of the Corporation is Phill Riley Realty, Inc.

ARTICLE II

The street address of the initial registered office and the principal office of the corporation shall be 139 Stuart Ave. W., Lake Wales, Florida 33853, and the mailing address shall be 139 Stuart Ave. W., Lake Wales, FL 33853, and the name of the initial registered agent at that address shall be Phillipian H. Riley.

ARTICLE III

The capital stock of the Corporation will consist of 1,000 shares of common stock, par value \$1.00 per share.

ARTICLE IV

The name and address of the incorporator is as follows:

NAME

RESIDENCE

Phillipian H. Riley

505 Coral Shores
Lake Wales, FL 33853

ARTICLE V

The Board of Directors of the Corporation shall consist of not less than one (1) and not more than five (5) persons who shall be elected at the first meeting of the stockholders, but the directors need not be stockholders. The property and business of the Corporation shall be managed and controlled by the Board of Directors. The names and addresses of the members of the first Board of Directors, who shall hold office until their successors are elected or appointed and have qualified are:

NAME

ADDRESS

Phillipian H. Riley

505 Coral Shores
Lake Wales, FL 33853

ARTICLE VI

The nature of the business and the objects and purposes for which the Corporation is formed and which may be transacted, prompted, promoted and carried on by the Corporation are to do any and all business permitted under the laws of the State of Florida.

ARTICLES VII

The By-Laws of this Corporation may be amended, altered or repealed by the Board of Directors.

ARTICLE VIII

The private property of the shareholders of this Corporation shall not be subject to the payment of corporate debts, except to the extent of any unpaid balance of subscription of shares.

ARTICLE IX

Any person, upon becoming the owner or holder of any shares of stock or other securities, issued by this Corporation, does hereby consent and agree that all rights, powers, privileges, obligations or restrictions pertaining to such person or such securities in any way may be altered, amended, restricted, enlarged, or repealed by legislative enactments of the State of Florida, or of the United States which have reference to or affect corporations, such securities, or such person if any; and that the Corporation reserves the right to transact any business of the Corporation, to alter, amend or repeal these Articles of Incorporation, or to do any other acts or things as authorized, permitted or allowed by such legislative enactments.

ARTICLE X

Each director or officer, or former director or officer of this Corporation and his legal representatives, shall be indemnified by the Corporation against liabilities, expenses, counsel fees and costs reasonably incurred by him as a result of any action, suit, proceeding or claim in which he is made a part by reason of his being or having been such director or officer; and any person who, at the request of this Corporation, served as director or officer of another corporation in which this Corporation owned corporate stock, and his legal representative, shall in like manner be indemnified by this Corporation; provided, that in neither case shall the Corporation indemnify such director or officer with respect to any matters in which he shall be finally adjudged in any such action, suit, or proceeding to have been liable for negligence or misconduct in the performance of his duties as such director or officer. The indemnification herein provided for, however, shall apply also in respect to any amount paid in compromise of any such action, suit, or proceeding or

claim asserted against such director or officer (including expenses, counsel fees and costs reasonably incurred in connection therewith), provided the Board of Directors shall have first approved such proposed compromise settlement and determined that the officer or director involved was not guilty of negligence or misconduct; but, in taking such action, any director involved shall not be qualified to vote thereon, and if for this reason the Board cannot be obtained to vote such matter, it shall be determined by a committee of three persons appointed by the shareholders at a duly called special meeting or a regular meeting. In determining whether a director or officer was guilty of negligence or misconduct in relation to any such matter, the Board of Directors or committee appointed by the shareholders, as the case may be, any rely conclusively upon an opinion of independent counsel selected by such Board or committee. The right of indemnification herein provided shall not be exclusive of any other rights to which such director or officer may be lawfully entitled.

ARTICLE XI

No holder of common share of the Corporation shall be entitled of right to subscribe for, purchase or receive any part of any new or additional issue of stock of any class, whether now or hereafter authorized, or of any bonds, debenture, or other securities convertible into stock of any class, and all such additional shares of stock, bonds, debenture or other securities convertible into stock may be issued and disposed of by the Board of Directors to such person or persons and on such terms and for such consideration (so far as may be permitted by law) as the Board of Directors, in their absolute discretion, may deem advisable.

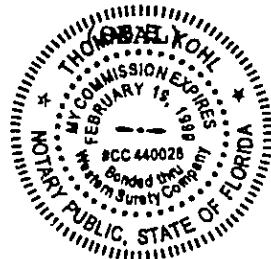
IN WITNESS WHEREOF, I have hereunto set my hand of JUNE 20, 1995.

Phillip H. Riley
Incorporator

ACKNOWLEDGMENT

The foregoing instrument was acknowledged before me in POLK County, Florida, on June 20, 1995 by Phillipian H. Riley who is personally known to me.

Thomas E. Kohl
Notary Public
My commission expires:
FEBRUARY 19, 1999



FILED
95 JUN 23 AM 9:47
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

June 16, 1995

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

RE: Registered Agent
Phill Riley Realty, Inc.
139 Stuart Ave. W.
Lake Wales, FL 33853

I hereby accept the position of Registered Agent for the
above referenced corporation.

BY:


Phillipian H. Riley