



ACCOUNT NO. 072100000031

REFERENCE : 642601

AUTHORIZATION : Patricia Piggott

COST LIMIT : \$ 70.00

ORDER DATE : July 17, 1995

ORDER TIME : 12:20 PM

ORDER NO. : 642601

CUSTOMER NO: 9663A

CUSTOMER: Debbie Cahill, Legal Assistant
W. RAY TOUCHSTONE, ESQ

Suite 2
220 S.e. Eglin Parkway
Ft. Walton Beach, FL 32548

DOMESTIC FILING

NAME: PANHANDLE REALTY OF NORTHWEST
FLORIDA, INC.

XXX ARTICLES OF INCORPORATION
CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

CERTIFIED COPY
XXX PLAIN STAMPED COPY
CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Danny G. Smith

EXAMINER'S INITIALS:

T. BROWN

AUG - 3 1995

FILED
95 AUG - 2 AM 9:42
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION
OF
PANHANDLE REALTY OF NORTHWEST FLORIDA, INC.

The undersigned incorporator hereby forms a corporation under Chapter 607 of the laws of the State of Florida.

ARTICLE I. NAME

The name of the corporation shall be:

PANHANDLE REALTY OF NORTHWEST FLORIDA, INC.

The address of the principal office of this corporation shall be Post Office Box 2693, Ft. Walton Beach, Florida 32549, and the mailing address of the corporation shall be the same.

ARTICLE II. NATURE OF BUSINESS

This corporation may engage or transact in any or all lawful activities or business permitted under the laws of the United States, the State of Florida or any other state, country, territory or nation.

ARTICLE III. CAPITAL STOCK

The maximum number of shares of stock that this corporation is authorized to have outstanding at any one time is 100 shares of common stock having \$1.00 par value per share.

ARTICLE IV. REGISTERED AGENT

The street address of the initial registered office of the corporation shall be 1201 Hays Street, Tallahassee, Florida 32301, and the name of the initial registered agent of the corporation at that address is Corporation Service Company.

ARTICLE V. TERM OF EXISTENCE

This corporation is to exist perpetually.

ARTICLE VI. OFFICERS

The name and addresses of the initial officers of the corporation who shall hold office for the first year of the corporation, or until their successors are elected or appointed are:

Phillip V. Roy
Pres.

8251 Navarre Parkway
Navarre, Florida 32566

ARTICLE VII. INCORPORATOR

The name and street address of the incorporator to these Articles of Incorporation:

Corporation Service Company
1201 Hays Street
Tallahassee, Florida 32301

IN WITNESS WHEREOF, the undersigned agent of
Corporation Service Company, has herunto set their hand
and seal of Corporation Service Company on August 2, 1995.

CORPORATION SERVICE COMPANY

By: Laura R. Dunlap
Its Agent, Laura R. Dunlap

ACCEPTANCE OF REGISTERED AGENT DESIGNATED
IN ARTICLES OF INCORPORATION

Corporation Service Company, a Delaware corporation authorized to transact business in this State, having a business office identical with the registered office of the corporation named above, and having been designated as the Registered Agent in the above and foregoing Articles, is familiar with and accepts the obligations of the position of Registered Agent under Section 607.0505, Florida Statutes.

CORPORATION SERVICE COMPANY

By: Laura R. Dunlap
Its Agent, Laura R. Dunlap

GMC/dgs