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LAWRENCE KEEFE

ANNA COHN 904
TELEPHONE 800-4004
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*ALSO ADMITTED IN ALABAMA

January 1, 1996

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Corporate Records Bureau
Division of Corporations
Department of State
Post Office Box 6327
Tallahassee, Florida 32301

EFFECTIVE DATE
1-1-96

RE: Sandolph Investments and Retirement Services, Inc.

Dear Sir/Madam:

Enclosed is the original and one duplicate copy of the Articles of Incorporation for the above captioned corporation. The duplicate copy has been subscribed and acknowledged by the subscriber in the same manner as the original. If you find the enclosures in order, please endorse your approval to the Articles of Incorporation on the duplicate copy, certify the same, and return the copy to the undersigned at your earliest convenience.

A check is also enclosed to cover the \$35.00 filing fee, the \$52.50 fee for the certified copy of the Certificate of Incorporation, and the \$35.00 fee for filing the Resident Agent Certificate (which Certificate is also enclosed).

If you have any questions concerning the enclosures, please do not hesitate to call us. If you have no questions, please send us the Certificate of Incorporation once the same has been prepared. Your assistance in this matter will be appreciated.

Very truly yours,

ANCHORS, FOSTER, MCINNIS & KEEFE, P.A.

William Scott Foster
William Scott Foster

WSF:bjc\Art-sec.ltr

Enclosures

cc: Richard Schoppmann

FILED
96 JAN -2 PM 4:44
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

B. BROWN JAN - 8 1996

EFFECTIVE DATE
1-1-96

ARTICLES OF INCORPORATION
OF

SANDOLPH INVESTMENTS AND RETIREMENT SERVICES, INC.

FILED
96 JAN -2 PM 4:44
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLE I - NAME:

The name of this corporation is Sandolph Investments and Retirement Services, Inc. (hereinafter referred to as the "Corporation").

ARTICLE II - DURATION:

The Corporation shall exist perpetually, commencing on the date set forth below (i.e., the date of subscription and acknowledgement of these Articles of Incorporation).

ARTICLE III - PURPOSE:

The Corporation is organized for the purpose of transacting any or all lawful business not inconsistent with the laws of the State of Florida.

ARTICLE IV - CAPITAL STOCK:

The Corporation is authorized to issue 7,500 shares of One Dollar (\$1.00) par value common stock.

ARTICLE V - PREEMPTIVE RIGHTS:

Every shareholder, upon the sale for cash of any new stock of the Corporation of the same kind, class, or series as that which he or she already holds, shall have the right to purchase his or her pro rata share thereof (as nearly as may be done without issuance of fractional shares) at the price at which it is offered to others.

ARTICLE VI - INITIAL PRINCIPAL OFFICE, REGISTERED OFFICE AND AGENT:

The street address of the initial principal office of the Corporation is c/o William Scott Foster, 909 Mar Walt Drive, Suite 1014, Fort Walton Beach, Florida 32547 and the mailing address is the same. The street address of the initial registered office of the Corporation is 909 Mar Walt Drive, Suite 1014, Fort Walton Beach, Florida 32547 and the initial registered agent of the Corporation at that address is William Scott Foster.

ARTICLE VII - INITIAL BOARD OF DIRECTORS:

The Corporation shall have one (1) director initially. The number of directors may be either increased or diminished from time to time by the by-laws but shall never be less than one. The name and address of the initial director of the Corporation is Richard Schoppmann, c/o Spelman & Company, Inc., 348 SW Miracle Strip Parkway, Suite 39, Fort Walton Beach, Florida 32548.

ARTICLE VIII - INCORPORATOR:

The name and address of the person signing these articles is as follows: William Scott Foster, 909 Mar Walt Drive, Suite 1014, Fort Walton Beach, Florida 32547.

ARTICLE IX - BY-LAWS:

The power to adopt, alter, amend, or repeal the by-laws shall be vested in the Board of Directors and the shareholders.

ARTICLE X - SECTION 1244 STOCK:

It is the intent of this charter that the capital stock of the Corporation may be sold in accordance with the conditions of

Sections 1242-1244, inclusive, of the Internal Revenue Code of 1986, as amended.

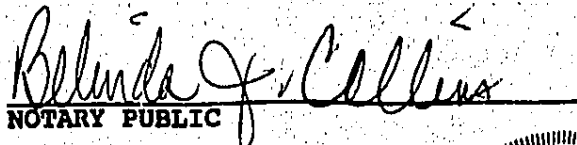
IN WITNESS WHEREOF, the undersigned has executed these Articles of Incorporation effective as of the 1st day of January, 1996.


WILLIAM SCOTT FOSTER

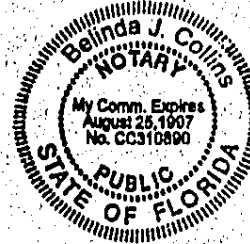
STATE OF FLORIDA)
COUNTY OF OKALOOSA)

Before me, the undersigned authority, personally appeared William Scott Foster, personally known to me to be the person described in the foregoing Articles of Incorporation of the Corporation, and such person acknowledged to and before me that such person executed the Articles of Incorporation for the purpose therein described.

WITNESS my hand and official seal this 1st day of January, 1996.


NOTARY PUBLIC

My commission expires:



This Instrument (Sandolph.Inc\
A-Effect.1d) Prepared By:
ANCHORS, FOSTER, McINNIS & KEEFE, P.A.
(William Scott Foster)
909 Mar-Walt Drive, Suite 1014
Fort Walton Beach, Florida 32547
(904) 863-4064

**CERTIFICATE DESIGNATING REGISTERED OFFICE OR DOMICILE FOR
THE SERVICE OF PROCESS WITHIN THIS STATE AND NAMING REGISTERED
AGENT UPON WHOM PROCESS MAY BE SERVED**

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

Sandolph Investments and Retirement Services, Inc. (the "Corporation"), desiring to organize under the laws of the State of Florida, with its registered office, as indicated in its Articles of Incorporation, at 909 Mar-Walt Drive, Suite 1014, Fort Walton Beach, Florida 32547, has named WILLIAM SCOTT FOSTER, located at 909 Mar-Walt Drive, Suite 1014, Fort Walton Beach, Florida 32547, as its agent to accept service of process within this State.

ACKNOWLEDGEMENT.

Having been named to accept service of process for the above-stated Corporation, at the place designated in this certificate, I hereby accept to act in this capacity, and agree to comply with the provisions of said Act, including those relative to keeping open of said office.


WILLIAM SCOTT FOSTER

This instrument (Sandolph.Inc\
Reg-agt.Cer) prepared by:
Anchors, Foster, McInnis & Keefe, P.A.
(William Scott Foster)
909 Mar-Walt Drive, Suite 1014
Fort Walton Beach, Florida 32547
(904) 863-4064

FILED
36 JAN -2 PM 4:44
SECRETARY OF STATE
TALLAHASSEE, FLORIDA