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Colleen A. White, Attorney at Law
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Jacksonville Beach, Florida 32250
(904) 249-2598

April 8, 1996

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

SUBJECT: FINANCIAL PORTFOLIO MANAGEMENT INCORPORATED

Enclosed is an original and one (1) copy of the Articles of Incorporation, Bylaws and a check in the amount of \$131.25 for the required Filing Fee, a Certified Copy and a Certificate.

If you have any questions, or we have neglected to complete this filing correctly, please feel free to call Colleen A. White, Attorney at Law, (904) 249-2598, or write to 830 South Third St., Suite 104, Jacksonville Beach, Florida 32250-2018.

Thank you for your assistance.

Sincerely,

C. White

Colleen A. White, Esq.

CAW/sn
Enclosures

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DEPARTMENT OF STATE
TALLAHASSEE, FLORIDA

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OFFICE OF THE STATE
CLERK, JACKSONVILLE, FLORIDA

ARTICLES OF INCORPORATION
OF
FINANCIAL PORTFOLIO MANAGEMENT INCORPORATED

The undersigned, desiring to form a corporation for profit under the laws of the State of Florida, hereby adopts the following Articles of Incorporation:

Article I
NAME

The name of the corporation shall be: Financial Portfolio Management Incorporated.

Article II
PRINCIPAL OFFICE AND MAILING ADDRESS

The address of the Principal office is not known at this time. The current mailing address of the corporation is 830 South Third Street, Ste. 104, Jacksonville Beach, Florida 32250.

Article III
STOCK

The Number of shares the corporation is authorized to issue is one hundred (100), all of which shall be of the same class, shall be of the par value of \$1.00 per share, and shall be designated common stock.

The capital of the corporation shall be at least equal to the sum of the aggregate par value of all of the issued shares having par value, plus such amounts as, from time to time, by resolution of the Board of Directors, may be transferred thereto.

In the event of voluntary or involuntary liquidation, dissolution or winding up of the corporation, the holders of record of the common stock shall be entitled to receive distribution, ratably, of the remaining assets of the corporation.

Each share of common stock shall have equal and full voting powers and rights, and the holders of record thereof shall be entitled to one vote for each share so held. At all meetings of shareholders a majority in number of shares entitled to vote at such meetings, present either in person or represented by proxy, shall constitute a quorum.

Shareholders shall have no preemptive rights and Cumulative voting shall not be permitted.

The shareholders may, by bylaw provision or by shareholders' agreement recorded in the minute book, impose such restriction on the sale, transfer, or encumbrance of the stock of this corporation as they may see fit.

Article IV
REGISTERED OFFICE AND AGENT

The Address of the corporation's initial registered office and the name of its initial registered agent is Colleen A. White, Attorney at Law, 830 South Third Street, Suite 104, Jacksonville Beach, Florida 32250-6674.

Article V
INCORPORATORS

The name and street address of the incorporator to the corporation is: Colleen A. White, Attorney at Law, 830 South Third Street, Suite 104, Jacksonville Beach, Florida 32250-6674.

Article VI
DIRECTORS

The number of the initial Board of Directors shall be Two (2). The number of Directors may be increased or decreased from time to time by bylaws adopted by the shareholders. The names and residences of the Directors for the first years and until their successors shall have been elected and shall have accepted office are as follows:

Thomas MacDonald, 52 Franklin Ave., Ponte Vedra Beach, FL 32082
Avis MacDonald, 52 Franklin Ave., Ponte Vedra Beach, FL 32082

The Board of Directors is hereby specifically authorized to make provision for reasonable compensation to its members for their services as directors, and to fix the basis and conditions upon which such compensation shall be paid. Any director of the corporation may also serve the corporation in any other capacity and receive compensation therefor in any form.

In furtherance, and not in limitation of the powers conferred by statute, the Board of Directors is expressly authorized:

A. Adopt the initial Bylaws of this corporation. Further the Bylaws shall be adopted, altered, amended or repealed from time to time by either the shareholders or the Board of Directors, but the Board of Directors shall not alter, amend or repeal any bylaw adopted by the shareholders if the shareholders specifically provide that such bylaw is not subject to amendment or repeal by the directors.

B. In general, to manage the affairs of said corporation in such a manner as shall be deemed advisable by said Board.

Article VII

PURPOSE

The purpose for which the corporation is organized is as follows: in the business to provide financial advice, planning and or any service in the financial area.

Article VIII

POWERS

The corporation shall have all of the common law and statutory powers of a corporation for profit pursuant to the laws of the State of Florida that are not in conflict with the terms of these Articles; provided, however, that notwithstanding any other provision of these Articles, the Corporation shall not carry on any activities not permitted to be carried on by an organization exempt from Federal Income Tax pursuant to Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding provision of any future United States Internal Revenue Law.

Article IX

LIABILITY

The Board of Directors is hereby specifically authorized to make provision of indemnification of directors, officers, employees and agents to the full extent permitted by law.

Article XI

TERM

Corporate existence shall commence upon filing these Articles of Incorporation with the Secretary of State and the term of the Corporation shall be perpetual.

IN WITNESS WHEREOF, I have made, signed and hereby acknowledge these Articles of Incorporation this 11th day of April, 1996.

(D. White)
Colleen A. White, Esq.

CERTIFICATE DESIGNATING REGISTERED OFFICE AND REGISTERED
AGENT FOR THE SERVICE OF PROCESS WITHIN FLORIDA

In compliance with Section 48.091, 607.0501 and 607.0505,
Florida Statutes, the following is submitted:

FINANCIAL PORTFOLIO MANAGEMENT INCORPORATED, desiring to organize
or qualify under the laws of the State of Florida here by
designates COLLEEN A. WHITE, Attorney at Law, as its registered
agent to accept service of process within the State of Florida
and the address of its registered office shall be 830 South
Third Street, Suite 104, Jacksonville Beach, Florida 32250.

Having been named as registered agent to accept service
of process for the above stated corporation, at the place
designated in the certificate, I hereby agree to accept the
appointment as registered agent and agree to act in this
capacity. I further agree to comply with the provisions of
a statutes relating to the proper and complete performance of
my duties, and I am familiar with and accept the obligations
on my position as registered agent.

Dated this 8 day of April, 1996.

C. White
COLLEEN A. WHITE, ESQ.

FILED
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA