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TRANSMITTAL LETTER

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

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****131.25 ****131.25

SUBJECT: Maranatha Real Estate Investments 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
Filing Fee

☐ \$78.75
Filing Fee
& Certificate

☐ \$122.50
Filing Fee
& Certified Copy

☒ \$131.25
Filing Fee,
Certified Copy
& Certificate

FROM:

Ralph H. Allen
Name (printed or typed)

35C Gulf Breeze Parkway
Address

Gulf Breeze, FL 32561
City, State & Zip

(904) 934-3010
Daytime Telephone number

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

96 JUN 13 PM 3:01

FILED

Called Maggie, Secretary of
Ralph, director's address
is the same as principal
address

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

JUN 14 1996

ARTICLES OF INCORPORATION
OF
MARANATHA REAL ESTATE INVESTMENTS INCORPORATED:

ARTICLE I NAME:

The name of this corporation is Maranatha Real Estate Investments Incorporated.

ARTICLE II PRINCIPAL OFFICE:

The principle place of business of this Corporation shall be 35C Gulf Breeze Parkway, Gulf Breeze, Florida 32561.

The mailing address of the corporation is 35C Gulf Breeze Parkway, Gulf Breeze, Florida 32561.

ARTICLE III SHARES:

CAPITAL STOCK: The number of shares of stock which Maranatha Real Estate Investments Incorporated shall be authorized to issue without further approval of the shareholders shall be one million (1,000,000) shares of Class A Common Stock.

INITIAL SHAREHOLDERS AND NUMBER OF SHARES OWNED:

In consideration for the establishing of this corporation, providing of equipment and etc. as indicated below, and the payment of two hundred sixty dollars (\$260.00), and other valuable considerations, Ralph H. Allen shall be allocated, at no additional cost, two hundred sixty thousand (260,000) shares of Class A Common Stock.

INITIAL CAPITAL AND EQUIPMENT:

CAPITAL: Two hundred sixty dollars (\$260.00), and other goods and valuable consideration, paid by Ralph H. Allen as full payment for two hundred sixty thousand (260,000) Shares of Class A Common Stock.

EQUIPMENT: Miscellaneous office equipment, furnishings, supplies and material which Ralph H. Allen currently owns. Inventory to be provided at the initial meeting.

FILED
96 JUL 13 PM 3:00
TALLAHASSEE, FLORIDA

FUTURE SHAREHOLDERS AND NUMBER OF SHARES REMAINING:

Five hundred ninety thousand (590,000) shares of Class A Common Stock are reserved for investors.

One hundred fifty thousand (150,000) shares of Class A Common Stock are for distribution to future Associates/Employees as an Incentive for service to Maranatha Real Estate Investments Incorporated as follows:

Individuals may be given shares of Class A common stock as an Incentive for becoming an associate or employee of Maranatha Real Estate Investments Incorporated.

Any individual or entity who/which is given stock as an Incentive and shall, with less than ten (10) years of continuous service, become inactive in the operation of Maranatha Real Estate Investments Incorporated shall surrender the stock upon the termination of his/her/their/its association with Maranatha Real Estate Investments Incorporated

In the event an individual or entity is given stock and remains loyal to and associated with Maranatha Real Estate Investments Incorporated for a period of ten (10) years, and discontinues his/her/its association with Maranatha Real Estate Investments Incorporated, he/she/it shall retain one third (1/3) of the Incentive stock, with the privilege of distributing said stock to his/her/its heirs.

PURCHASE, SELL, TRANSFER AND OWNERSHIP: The following procedures shall apply to the purchase, sell, transfer and ownership of shares of stock and/or interest in Maranatha Real Estate Investments Incorporated:

Any purchase of stock and/or an interest in Maranatha Real Estate Investments Incorporated after the effective date of the registering of Maranatha Real Estate Investments Incorporated with the state of Florida must be approved by a "SIMPLE MAJORITY" vote of the Directors of Maranatha Real Estate Investments Incorporated

Once an individual or company is approved for the purchase of shares in this corporation the individual or company must pay in cash or other consideration an amount set by the Board of Directors of Maranatha Real Estate Investments Incorporated.

Any person or company, desiring to sell his/her/its Common Stock must first offer the stock to Maranatha Real Estate Investments Incorporated for purchase and allow sixty (60) days for the Directors of Maranatha Real Estate Investments Incorporated to determine the value of the stock and purchase any number of shares or all of the shares of stock being offered for sale.

In the event that the shareholder who desires to sell his/her/its stock does not agree with the price set by the Directors of Maranatha Real Estate Investments Incorporated he/she/it shall acquire, at his/her/its expense, three Licensed and/or Certified Independent Appraisers to provide their opinion of value with the average of the three being the established price.

Should the corporation not wish to purchase all of the shares of a Shareholder's Common Stock the Shareholder must allow the other Shareholders of record to purchase the remaining stock at the price determined by the Directors of Maranatha Real Estate Investments Incorporated, or the independent appraisers, with the sell to be fully consummated within thirty (30) days of the corporation's notification that it does not wish to purchase the stock being offered for sale by a Shareholder.

Should the corporation and/or the remaining Shareholders not wish to purchase the stock being offered, as outlined above, the Shareholder offering the stock for sale may sell the stock to any person or company he/she/it desires.

ARTICLE IV INITIAL REGISTERED AGENT AND STREET ADDRESS:

The name and the street address of the initial registered agent is: Ralph H. Allen, 2415 Farris Avenue, Pensacola, Florida 32526.

ARTICLE V ADDITIONAL INFORMATION:

EFFECTIVE DATE: The effective date of this corporation shall be the filing date.

INITIAL MANAGEMENT: Effective with the registering of Maranatha Real Estate Investments Inc. with the State of Florida, Ralph H. Allen shall be the Director and The President of the corporation and shall serve in those positions until replaced in accordance with those articles of Incorporation. *The director's address is 35C Gulf Breeze Pkwy., Gulf Breeze, FL 32561.*

DIRECTORS: There shall be a minimum of one (1) Director and a maximum of five (5) Directors, with Ralph H. Allen being the Initial Director.

Directors shall be responsible for establishing the objectives of the corporation, the appointment of Officers and the establishment of the guidelines for the operation of the corporation.

The Directors, by simple majority vote, shall have the power to control the operation of the corporation, make any and all decisions necessary for the operation, and management of the corporation, and the allocation and/or distribution of all income and funds and shall have the power to delegate any and/or all decision making authority to the Officers of the corporation as appropriate and in accordance with normally established corporate structure and the laws of the State of Florida and/or the laws of any state which this corporation might be registered.

The Directors, by simple majority, shall have the authority of awarding Incentive Stock to any person/s and/or entity/ies which they, at their sole discretion, feel is appropriate.

The qualifications of and manner in which the directors are elected or appointed is as follows:

Each Directors must meet the qualifications of the State of Florida for a Real Estate Brokerage Corporation and the requirements of any other State in which this corporation is registered.

Additional Directors shall be elected, by vote of the Shareholders, at the Initial Meeting of the corporation, with each share of Common Stock entitled to one vote, with a separate vote required for each nominated Director.

Once elected Directors shall serve until they resign or until such time as new Directors are elected by the Stockholders.

ELECTION OF DIRECTORS: The election of Directors may be called for at anytime as follows:

Any Shareholder desiring to call for an election of Directors must obtain the vote of at least one half (1/2) of the shares of outstanding Common Stock before an election of Directors can take place.

If the election of Directors is called for at the annual meeting of the corporation the vote to conduct the election of Directors may be by voice, showing of hands or written.

If the call for the election of Directors is at anytime other than during the annual meeting of the corporation, the Shareholder/s calling for the election of Directors must first obtain the written concurrence of two thirds (2/3) of the outstanding shares of Common Stock, and notify the Chairman of the Board of Directors at least thirty days (30) prior to the desired date of the election of Directors.

MEETINGS:

INITIAL MEETING: The initial meeting shall be held on or about July 5, 1996. At this meeting Directors shall be elected as appropriate, officers appointed as required and the overall plan of operation shall be established.

ANNUAL MEETINGS: Annual meetings shall be held on the third Friday and/or third Saturday of July of each year, at a place designated by The Directors, unless rescheduled by the Directors at least sixty (60) days prior to the third Friday of July.

SPECIAL MEETINGS: The Directors may call a Special Meetings of The Board of Directors at anytime and at any place necessary. Directors may conduct meetings and make decisions by telephone.

MEETING PLACES: The location of Annual Meetings shall be determined by The Directors. Shareholders, Officers, Employees and Quest shall be notified not less than thirty (30) days prior to each meeting.

VOTING: All shareholders of record shall be entitled to one vote for each share of Class A Common Stock held. Shareholders shall be allowed to vote in person, by phone, by facsimile, by absentee ballot or by proxy.

PURPOSE: The purpose for which the Corporation is organized is to Build, Repair, Sell, Manage, Trade and perform any and all actions necessary in the Building, Repair, Sell and Manage of Real Estate, to include Private Residences, Single Family, Multiple Family and Apartments, Commercial Property and Businesses, with associated Personal Property, for the general public, for profit; and to Acquire, by any legal means, Real Estate and Personal Property to be held in the name of Maranatha Real Estate Investments Incorporated and disposed of for the purpose of making a profit, to establish, manage, sell and/or dispose of Real Estate Investment Trusts ("REITS"), and, if desired by the shareholders, to convert the corporation or any of its holdings to a REIT.

MANAGEMENT: The daily operation of the affairs of the corporation shall be by its President and other Corporate Officers as identified in these Articles Of Incorporation or as appointed by The Board of Directors, in accordance with the requirements and/or qualifications of the State of Florida and other states in which this corporation shall conduct business.

The Directors of this corporation shall appoint any and all officers necessary for the performance of the corporation's business activities.

Shareholders may serve as Directors and Officers, with the only restrictions being those established by the State of Florida or any other state in which this corporation is registered.

LONG RANGE PLAN: That Maranatha Real Estate Investments Inc. establish offices throughout The United States of America by means of Branch Offices and/or Franchise/s.

LIMITATION OF CORPORATE POWERS: The corporate powers of this corporation are as provided in section 607.0202 (6) (B), Florida Statutes, unless later limited by amendment hereto.

The corporate powers of this corporation shall be limited only by the laws of The United States of America, the State of Florida, or the laws of any state in which this corporation may be registered. Should any provision of these Articles Of Incorporation conflict with State or Federal Law the provision is hereby declared null and void.

DISTRIBUTION OF CORPORATE INCOME AND EARNINGS:

SHAREHOLDER EARNINGS:

Real Estate Professional Fees Earned: Three percent (3%) of the gross amount of Professional Fees received for the sale and/or management of Real Estate of any type to include Maranatha Real Estate Investments Inc. holdings and/or Investments, shall be paid, on a quarterly basis, to the Shareholders of record.

Declared Profits: After actual profit is determined ten percent (10%) will be distributed to charitable organizations. ten percent (10%) will be paid to employees as bonuses/incentives, twenty (20%) will be allocated for growth and Investments and sixty percent (60%) shall be paid to the shareholders of record.

FUTURE GROWTH AND/OR INVESTMENT DESIGNATIONS:

Three percent (3%) of the gross amount of Professional Fees received for the sale and/or management of Real Estate of any type to include Maranatha Real Estate Investments Inc. holdings and/or Investments, shall be designated for growth and/or Investments.

Twenty percent (20%) of the profit from the sale and/or lease of each Maranatha Real Estate Investments Inc. holding, venture and/or property of any nature shall be designated for future growth and/or investments.

Twenty percent (20%) of the quarterly declared profits shall be allocated for future growth and/or investments.

BONUSES AND/OR INCENTIVES DESIGNATIONS:

Ten percent (10%) of the profit from the sale of Maranatha Real Estate Investments Inc. holdings and/or ventures shall be allocated for associates/employees bonuses and/or incentives.

Ten percent (10%) of the quarterly corporate profits shall be distributed as Associate/Employees bonuses and/or incentives.

CHARITABLE CONTRIBUTIONS:

Ten percent (10%) of the quarterly corporate profits (earnings) shall be donated to Non-profit organization/s, with the Board of Directors designating where donations shall be sent and/or given.

DECLARATION OF SHAREHOLDER EARNINGS AND/OR PROFITS:

Prior to the declaration of earning and/or profits a projected budget will be established and a minimum balance allocated. Corporate profits shall be declared quarterly, beginning January 15, 1997.

ARTICLE V INCORPORATOR:

The name and street address of the Incorporator for these Articles of Incorporation is:

Ralph H. Allen, 2415 Farris Avenue, Pensacola, Florida 32526.

The undersigned as incorporator, has executed these Articles of Incorporation on this 12th day of June, 1996.


RALPH H. ALLEN

**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: Maranatha Real Estate Investments Incorporated.
2. The name and address of the registered agent and office is:

**Ralph H. Allen
2415 Farris Avenue
Pensacola, Florida 32526**

**Maranatha Real Estate Investments Inc.
35C Gulf Breeze Parkway
Gulf Breeze, Florida 32561**

HAVING BEEN NAMED AS REGISTERED AGENT AND TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATE 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 THE 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.

Date June 12, 1996

Signature Ralph H. Allen

FILED
96 JUN 13 PM 3:01
SECRETARY OF STATE
TALLAHASSEE, FLORIDA