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TRANSMITTAL LETTER

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

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-07/16/96--01019--011  
\*\*\*\*122.50 \*\*\*\*122.50

SUBJECT: *Adventure Round Company*  
(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

☐ \$78.75

☒ \$122.50

☐ \$131.25

FROM:

*Ronald E. Owens*

Name (printed or typed)

*10011 SW 197th Street*

Address

*Miami FL 33157*

City, State & Zip

*(305) 255-8192*

Daytime Telephone number

RECEIVED  
JUL 15 1996  
DIVISION OF CORPORATIONS  
TALLAHASSEE, FLORIDA

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

**CERTIFICATE OF INCORPORATION**

of

**ADVENTURE BOUND COMPANY**

**ARTICLE FIRST.**

**FIRST.** The name of this corporation is

**Adventure Bound Company.**

**ARTICLE SECOND.**

**SECOND.** The address of the principal office and the mailing address of this corporation is

10011 SW 197th Street  
Miami, FL 33157  
Dade County

**ARTICLE THIRD.**

**THIRD.** The total number of shares of stock which this corporation shall have authority to issue is TWENTY THOUSAND (20,000) shares, of which FIFTEEN THOUSAND (15,000) shares shall be of a class designated as Common Stock with a par value of One-Tenth of One Cent (\$0.001) per share each, and of which FIVE THOUSAND (5,000) shares shall be of a class designated as Preferred Stock with a par value of One-Tenth of One Cent (\$0.001) per share each.

The designations, powers, preferences, rights, and the qualifications or restrictions of each class of capital stock are as follows:

3.1. Shares of Preferred Stock may be issued from time to time in one or more series, each such series to have such distinctive serial designation or title and number of shares as shall be fixed and stated by resolution or resolution of the Board of Directors (the "Board") prior to the issuance of any shares thereof. All the Preferred Stock of any one series shall be identical with each other in such series in all respects, except that shares of any one series issued at different times may differ as to the dates from which dividends thereon shall be cumulative; and all Preferred Stock shall be of equal rank, regardless of series, and shall be identical in all respects, except as to the particulars fixed by the Board as hereinbelow provided. Each such series may differ from every other series already

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outstanding as may be determined from time to time by the Board prior to the issuance of any shares thereof, in any or all of the following, but in no other respects:

(a) The rate of dividend, if any, which the Preferred Stock of any such series shall be entitled to receive, whether the dividends of such series shall be cumulative or noncumulative and, if such dividends shall be cumulative, the date from which they shall be cumulative.

(b) The right or obligation, if any, of the corporations to redeem shares of Preferred Stock of any series and the amount per share which the Preferred Stock of any such series shall be entitled to receive in case of the redemption thereof, which in no event shall be less than the par value thereof, and the right of the corporation, if any, to reissue any such shares after the same shall have been redeemed.

(c) The amount per share, if any, which the Preferred Stock of any such series shall be entitled to receive in case of the voluntary liquidation, distribution, or sale of assets, dissolution or winding up of the corporation or in case of the involuntary liquidation, distribution or sale of assets, dissolution or winding up of the corporation, which shall in no event be less than the par value thereof.

(d) The right, if any, of the holders of Preferred Stock of any such series to convert the same into other classes or series of stock or other securities of the corporation, and the terms and conditions of such conversion, including without limitation any provisions for the subsequent adjustment of such conversion rights.

(e) The voting power, if any, of the holders of Preferred Stock of any series, and the terms and conditions under which they may exercise such voting power in addition to any voting power expressly required, by law.

(f) The terms of the sinking fund or fund of a similar nature, if any, to be provided of the retirement or redemption of Preferred Stock of any such series.

The description and terms of the Preferred Stock of each series in respect of the foregoing particulars shall be fixed and determined by the board of directors by appropriate resolution or resolutions at or prior to the time of the authorization of the issue of the original shares of each such series, which resolution or resolutions shall be set forth in a certificate of designation filed with the Secretary of State of Florida. The board of directors is further authorized, within the limitations and restrictions set forth in this certificate of incorporation or stated in any resolution or resolutions of the board originally fixing the number of shares constituting any series of Preferred Stock, to increase or decrease (but not below the number of shares of such series then outstanding) the number of shares of any such series subsequent to the issue of shares of that series. In case the number of shares of any series shall be so decreased, the shares constituting such decrease shall resume the

status which they had prior to the adoption of the resolution originally fixing the number of shares of such series.

3.2. The authority of the board of directors to determine the powers, preferences and privileges of each such series of Preferred Stock shall be subject to the qualifications, limitations and restrictions set forth in subsections 3.1(a) through 3.1(i) inclusive of this Article 3.

3.3. In case the stated dividends and the amounts payable on liquidation, distribution or sale of assets, dissolution or winding up of the corporation are not paid in full, the stockholders of all series of the Preferred Stock shall share ratably in the payment of dividends, including accumulations, if any, in accordance with the sums which would be payable on such shares if all dividends were declared and paid in full and in any distribution of assets other than by way of dividends, in accordance with the sums which would be payable on such distribution if all sums payable were discharged and paid in full.

3.4. The holders of the Preferred Stock shall be entitled to receive, when and as declared by the board of directors, out of funds legally available therefor, preferential dividends in cash or other property at, but not exceeding, the rate, if any, fixed for each particular series. The holders of the Preferred Stock shall not be entitled to receive any dividends thereon other than dividends referred to in this subsections 3.4.

3.5. So long as any of the Preferred Stock remains outstanding, in no event shall any dividend whatever, whether in cash or other property (other than in shares of Common Stock), be paid or declared or any distribution be made on the Common Stock, nor shall any shares of the Common Stock be purchased, retired or otherwise acquired for a consideration by the corporation (A) unless the full dividends of the Preferred Stock for all past dividend periods from the respective date or dates on which they became cumulative, if such dividends are cumulative, shall have been paid and the full dividend thereon for the then current quarter-yearly dividend period shall have been paid or declared and a sum set apart sufficient for the payment thereof; and (B) unless, if at any time the corporation is obligated to retire shares of any series of the Preferred Stock pursuant to a sinking fund or a fund of a similar nature, all arrears, if any, in respect of the retirement of the Preferred Stock of all such series shall have been made good. Subject to the foregoing provisions and not otherwise, such dividends (payable in cash, stock or otherwise) as may be determined by the board of directors may be declared and paid on the Common Stock from time to time out of the remaining funds of the corporation legally available therefor, and the Preferred Stock shall not be entitled to participate in any such dividend, whether payable in cash, stock or otherwise.

3.6. In the event of any liquidation, distribution or sale of assets, dissolution or winding up of the corporation, whether voluntary or involuntary, then before any distribution or payment shall be made to the holders of the Common Stock, the holders of the Preferred Stock of each series shall be entitled to be paid in cash the applicable

liquidation price per share fixed at the time of the original authorization of issuance of shares of such respective series, together with a sum, in the case of each share of the Preferred Stock, computed at the annual dividend rate for the series of which the particular share is a part from the date on which dividends on such share became cumulative, if such dividends are cumulative, to the date fixed for such distribution or payment less the aggregate amount of all dividends theretofore and on such distribution or payment date paid thereon. If such payment shall have been made in full to the holder of the Preferred Stock, the remaining assets and funds of the corporation shall be distributed among the holders of the Common Stock according to their respective shares.

3.7. Subject to the powers, preferences, rights and the qualifications, limitations and restrictions thereof, with respect to each class of capital stock of the corporation having any preference or priority over the Common Stock, the holders of the Common Stock shall have and possess all rights appertaining to capital stock of the corporation. The holders of the Common shares shall be entitled to vote in all matters requiring stockholder approval including the election of directors and all other matters.

#### ARTICLE FOURTH.

FOURTH. The name and street address of this Corporation's initial registered agent is:

Ronald E. Owens  
10011 SW 197th Street  
Miami, FL 33157  
Dade County

#### ARTICLE FIFTH.

FIFTH. The names and street addresses of the incorporators to these Articles of Incorporation are:

Ronald E. Owens  
10011 SW 197th Street  
Miami, FL 33157  
Dade County

Ronald K. Robertson  
10011 SW 197th Street  
Miami, FL 33157  
Dade County

#### ARTICLE SIXTH.

SIXTH. The names and street addresses of the initial directors are:

Ronald H. Owens  
10011 SW 197th Street  
Miami, FL 33157  
Dade County

Ronald K. Robertson  
10011 SW 197th Street  
Miami, FL 33157  
Dade County

#### ARTICLE SEVENTH.

**SEVENTH. 7.1. Right to Indemnification.** Each person who was or is made a party or is threatened to be made a party to or is involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter a "proceeding"), by reason of the fact that he or she, or a person of whom he or she is the legal representative, is or was a director or officer, of the corporation or is or was serving at the request of the corporation as a director, officer, employee or agent or another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plan, whether the basis of such proceeding is alleged action in an official capacity as a director, officer, employee or agent or in any other capacity which serving as a director, officer, employee or agent, shall be indemnified and held harmless by the corporation to the fullest extent authorized by the Florida Business Corporation Act, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the corporation to provide broader indemnification rights than said law permitted the corporation to provide prior to such amendment), against all expense, liability and loss (including attorney's fees, judgments, fines, ERISA excise taxes or penalties and amounts paid or to be paid in settlement) reasonable incurred or suffered by such person in connection therewith and such indemnification shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of his or here heirs, executors and administrators; provided, however, that, except as provided in paragraph 7.2 hereof, the corporation shall indemnify any such person seeking indemnification in connection with a proceeding (or part thereof) initiated by such person only if such proceeding (or part thereof) was authorized by the Board of Directors of the corporation. The right to indemnification conferred in this Section 7.1 shall be a contract right and shall include the right to be paid by the corporation the expensed incurred in defending any such proceeding in advance of its final disposition: *provided, however,* that, if the Florida Business Corporation Act requires, the payment of such expensed incurred by a director or officer in his or her capacity as a director or officer (and not in any other capacity in which service was or is rendered by such person while a director or officer, including, without limitation, service to an employee benefit plan) in advance of the final disposition of a proceeding, shall be made only upon delivery to the corporation of an undertaking, by or on behalf of such director or officer, to repay all amounts so advanced if

it shall ultimately be determined that such director or officer is not entitled to be indemnified under this Section or otherwise. The corporation may, by action of its Board of Directors, provide indemnification to employees and agents of the Corporation with the same scope and effect as the foregoing indemnification of directors and officers.

**7.2. Right of Claimant to Bring Suit.** If a claim under paragraph 7.1 of this Article Seventh is not paid in full by the corporation within thirty days after a written claim has been received by the corporation, the claimant may at any time thereafter bring suit against the corporation to recover the unpaid amount of the claim and, if successful in whole or in part, the claimant shall be entitled to be paid also the expense of prosecuting such claim. It shall be a defense to any such action (other than an action brought to enforce a claim for expenses incurred in defending any proceeding in advance of its final disposition where the required undertaking, if any is required, has been tendered to the corporation) that the claimant has not met the standards of conduct which make it permissible under the Florida Business Corporation Act for the corporation to indemnify the claimant for the amount claimed, but the burden of proving such defense shall be on the Corporation. Neither the failure of the corporation (including its Board of Directors, independent legal counsel, or its stockholders) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because he or she has met the applicable standard of conduct set forth in the Florida Business Corporation Act, nor an actual determination by the corporation (including its Board of Directors, independent legal counsel, or its stockholders) that the claimant has not met such applicable standard or conduct, shall be a defense to the action or create a presumption that the claimant has not met the applicable standard of conduct.

**7.3. Non-Exclusivity of Rights.** The right to indemnification and the payment of expenses incurred in defending a proceeding in advance of its final disposition conferred in this Article Seventh shall not be exclusive on any other right which any person may have or hereafter acquire under any statute, provision of the certificate of incorporation, by-law, agreement, vote of stockholders or disinterested directors or otherwise.

**7.4. Insurance.** The corporation may maintain insurance, at its expense, to protect itself and any director, officer, employee or agent of the corporation or another corporation, partnership, joint venture, trust or other enterprise against any such expense, liability or loss, whether or not the corporation would have the power to indemnify such person against such expense, liability or loss under the Florida Business Corporation Act.

## **ARTICLE EIGHT.**

**EIGHT.** Directors of the corporation shall not be liable to either the corporation or its stockholders for monetary damages for breach of fiduciary duties unless the breach involves: (1) a director's duty of loyalty to the corporation or its stockholders; (2) acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (3) liability under Section 607.0834 of the Florida Business Corporation Act for

unlawful payments of dividends or unlawful stock purchases or redemption by the corporation; or (4) a transaction from which the director derived an improper personal benefit.

#### ARTICLE NINTH.

NINTH. The nature of the business, and the objects and purposes proposed to be transacted, promoted and carried on, are to engage in any lawful act or for which corporations may be organized under the Florida Business Corporation Act.

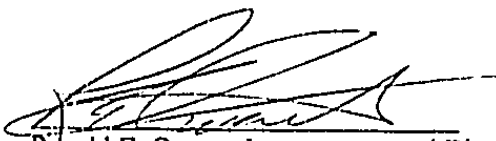
#### ARTICLE TENTH.

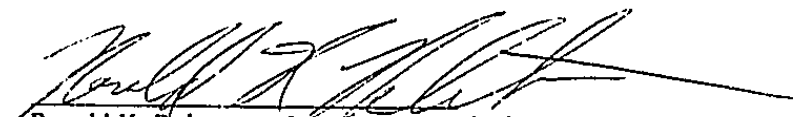
TENTH. From time to time any of the provisions of this certificate of incorporation may be amended, altered or repealed, and other provisions authorized by the laws of the State of Florida at the time in force may be added or inserted in the manner and at the time prescribe by said laws, and all rights at any time conferred upon the stockholders of the corporation by this certificate of incorporation are granted subject to the provisions of this Article Tenth.

#### ARTICLE ELEVENTH.


ELEVENTH. Any action required or permitted to be taken by the stockholders of the Corporation may be effected either at a duly called annual or special meeting of such stockholders or may be effected by any consent in writing by such stockholders in accordance with applicable provisions of the Florida Business Corporation Act.

IN WITNESS WHEREOF, the corporation has caused this certificate to be signed and attested to by the undersigned officers of the corporation this 14th Day of July 1996.

  
Ronald E. Owens, Incorporator and Director

  
Ronald K. Robertson, Incorporator and Director

Attest:

By: 



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JUL 15 1996

**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:

Adventure Beach Company

2. The name and address of the registered agent and office is:

Ronald E Owens  
(Name)  
10011 SW 197th Street  
(P.O. Box not acceptable)  
Miami FL 33157  
(City/State/Zip)

Having been named as registered agent and to accept service of process for the above stated 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 all 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.

Ronald E Owens  
(Signature)

7-10-96