96500 63823 SCTION, INC. Nec, FL 12301, (904)224-8870 RE: SOUTH WATER Properties, Zac.

417 L. Virginia St., Suite 1, Tallahassee, FL 32301, (904)224-8870 Mailing Address: Post Office Box 10349, Tallahassee, FL 32302 TOLL FREE No. 1 800-342-8062 PAX (904) 222-1222

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Please remit invoice number with payment

TERMS: NET 10 DAYS FROM INVOICE DATE 1 1/2% per month on Past Due Amounts Past 30 Days, 18% per Annum.

THANK YOU

from Your Capital Connection

Articles of Incorporation of South Walton Properties, Inc.

Article I. Corporate Name and Initial Corporate Address

The name of this corporation is South Walton Properties, Inc., and the initial corporate address is 1713 Country Club Drive, Lynn Haven, Florida 32444.

Article II. Nature of Business and Powers

The general nature of the business to be transacted by this corporation is to engage in any and all business permitted under the laws of the State of Florida.

Article III. Capital Stock

The maximum number of shares of stock that this corporation is authorized to issue and have outstanding at any one time is 1,000 shares of common stock, having a par value of \$5.00 per share.

Article IV. Term of Existence

This corporation shall have perpetual existence commencing upon filing of the articles.

Article V. Registered Agent and Initial Registered Office

The Registered Agent and the street address of the initial Registered Office of this corporation in the State of Florida shall be:

Brian D. Hess 9108 Front Beach Road Panama City Beach, Florida 32407

The Board of Directors from time to time may move the Registered Office to any other address in the State of Florida.

Article VI. Board of Directors

This corporation shall have three (3) directors initially. The number of directors may be increased or diminished from time to time by By-Laws adopted by the stockholders, but shall never be less than one.

Article VII. Initial Directors

The name of the initial directors of this corporation and their street addresses are:

Kay Hancock 1713 Country Club Drive Lynn Haven, Florida 32444 Ruce Foster 7713 Country Club Drive Lynn Haven, Florida 32444

Hamilton Kenner 1713 Country Club Drive Lynn Haven, Florida 32444

The persons named as initial directors shall hold office for the first year of existence of this corporation or until their successors are elected or appointed and have qualified, whichever occurs first.

Article IX. Incorporator

The name and street address of the person signing these Articles of Incorporation as the Incorporator is:

Brian D. Hess, Esq. 9108 Front Beach Road Panama City Beach, Florida 32407

Article X. Preemptive Rights

Every shareholder upon the sale for cash of any new stock of this corporation of the same kind, class, or series as that which he already holds, shall have the right to purchase his pro rata share thereof at the price at which it is offered to others.

In witness whereof, the undersigned, as Incorporator, has executed the foregoing Articles of Incorporation on the ...29 day of July, 1996.

Brian D. Hess

State of Florida County of Bay

Before me, a Notary Public, personally appeared Brian D. Hess, who executed the foregoing Articles of Incorporation and acknowledged before me that he subscribed to these Articles of Incorporation on the _______day of July, 1996, [.] who was personally known to me; or [] who produced _______ as identification.

Patricia A. Middlebrooks, Notary Public My Commission Expires: 8/30/97 Commission No.: CC312006

Consent of Registered Agent

Having been named as registered agent for this corporation at the registered office designated in the foregoing Articles of Incorporation, the undersigned accepts the designation.

Brian D. Hess

FILED 96 JUL 30 PH 4: 22