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CORPORATION NAME(S) & DOCUMENT NUMBER(S), (if known):

1. _____ (Corporation Name) (Document #)
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NEW FILINGS	
<input type="checkbox"/>	Profit
<input type="checkbox"/>	NonProfit
<input type="checkbox"/>	Limited Liability
<input type="checkbox"/>	Domestication
<input type="checkbox"/>	Other

AMENDMENTS	
<input type="checkbox"/>	Amendment
<input type="checkbox"/>	Resignation of R.A., Officer/ Director
<input type="checkbox"/>	Change of Registered Agent
<input type="checkbox"/>	Dissolution/Withdrawal
<input type="checkbox"/>	Merger

OTHER FILINGS	
<input type="checkbox"/>	Annual Report
<input type="checkbox"/>	Fictitious Name
<input type="checkbox"/>	Name Reservation

REGISTRATION/ QUALIFICATION	
<input type="checkbox"/>	Foreign
<input type="checkbox"/>	Limited Partnership
<input type="checkbox"/>	Reinstatement
<input type="checkbox"/>	Trademark
<input type="checkbox"/>	Other

FILED
97 JAN 10 AM 10:45
RECEIVED
JAN 10 AM 10:08
TALLAHASSEE, FLORIDA
SECRETARY OF STATE
DIVISION OF CORPORATION

MAIL OUT

CR:R:J:J

**ARTICLES OF INCORPORATION
OF
TARPON REALTY, INC.**

FILED
97 JAN 10 AM 10:45
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned subscriber to these Articles of Incorporation, a natural person competent to contract, hereby presents these Articles for the formation of a corporation under the Florida General Corporation Act, and other laws of the State of Florida.

ARTICLE I

The name of this corporation is TARPON REALTY, INC., and its principal office is located at 105 Coastal Hwy., Panacea, FL 32346.

ARTICLE II

The general nature of the business is to own, sell and manage real estate.

To invest the funds of the corporation in real estate, mortgages, stocks, bonds, or any other type of investment, and to own real and personal property necessary for the conduct of business.

To do all and everything necessary and proper for the accomplishment of any of the purposes or the attaining of any of the objects or the furtherance of any of the purposes enumerated in these Articles of Incorporation or any amendment thereof, necessary or incidental to the protection and benefit of the corporation, and in general, either alone or in association with other corporations, firms, or individuals, to carry on any lawful pursuit necessary or incidental to the accomplishment of the purposes or the attainment of the objects or the furtherance of such purposes or objects of the corporation.

The foregoing paragraphs shall be construed as enumerating both objects and purposes of the corporation; and it is hereby expressly provided that the foregoing enumeration of specific purposes shall not be held to limit or restrict in any manner the purposes of this corporation otherwise permitted by law.

ARTICLE III

The maximum number of shares of stock that this corporation is authorized to have outstanding at any one time is five hundred (500) shares of common stock having a nominal or par value of One Dollar per share.

ARTICLE IV

The amount of capital with which this corporation will begin business is not less than Five Hundred Dollars.

ARTICLE V

This corporation shall have perpetual existence.

ARTICLE VI

The initial location of the principal office of this corporation in the State of Florida is 105 Coastal Hwy., Panacea, FL 32346. The initial mailing address is 105 Coastal Hwy., Panacea, FL 32346. The Board of Directors may from time to time move the principal office to any other address in Florida.

ARTICLE VII

This corporation shall have two (2) 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 (1).

ARTICLE VIII

The names and addresses of the members of the first Board of Directors are:

<u>Name</u>	<u>Address</u>
Charles R. Stuart	56 Bay Drive Panacea, FL 32346
Joy Jones Brown	155 Levy Bay Road Panacea, FL 32346

ARTICLE IX

The name and address of the subscriber of these Articles of Incorporation is:

<u>Name</u>	<u>Address</u>
Charles R. Stuart	56 Bay Drive Panacea, FL 32346

ARTICLE X

These Articles of Incorporation may be amended in the manner provided by law. Every amendment shall be approved by the Board of Directors, proposed by them to the stockholders, and approved at a

stockholders meeting by a majority of the stock entitled to vote thereon, unless all the directors and all the stockholders sign a written statement manifesting their intention that a certain amendment of these Articles of Incorporation be made.

ARTICLE XI

At all elections of directors of this corporation, each stockholder shall be entitled to as many votes as shall equal the number of votes which (except for these provisions as to cumulative voting) he would be entitled to cast for the election of directors with respect to his shares of stock multiplied by the number of directors to be elected, and he may cast all such votes for a single director, or may distribute them among the number to be voted for, or any two or more of them, as he may see fit.

ARTICLE XII

No contract or other transaction between this corporation and any other corporation shall be affected by the fact that any director of this corporation is interested in, or is a director or officer of, such other corporation, and any director, individually or jointly, may be a party to, or may be interested in, any contract or transaction of this corporation or in which this corporation is interested; and no contract, or other transaction of this corporation with any firm, person, or corporation, shall be affected by the fact that any director of this corporation is a party in any way connected with such person, firm, or corporation, and every person who may become a director of this corporation is hereby relieved from any liability that might otherwise exist from contracting with the corporation for the benefit of himself or any firm, association, or corporation in which he may be in any way interested.

ARTICLE XIII

Any director of this corporation may be removed at any annual or special meeting of the stockholders by the same vote as required to elect a director.

ARTICLE XIV

The shareholders of this corporation shall have the power to include in the By-Laws adopted by a three-fourths (3/4) majority of the shareholders of this corporation any regulatory or restrictive provisions regarding the proposed sale, transfer, or other disposition of the outstanding shares of this corporation by any of its shareholders, or in the event of the death of any of its shareholders. The manner and form, as well as relevant terms, conditions, and details hereof, shall be determined by the shareholders of this corporation; provided, however, that such

regulatory or restrictive provisions shall not affect the rights of third parties without actual notice thereof, unless existence of such provision shall be plainly written upon the certificate evidencing the ownership of said stock.

ARTICLE XV

In furtherance, and not in limitation of the general powers conferred by the laws of the State of Florida and of the purposes and objects hereinabove stated, the corporation shall have all and singular the following powers:

A. The corporation shall have the power to enter into, or become a partner in, any arrangement for sharing profits, union of interest, or cooperation, joint venture or otherwise, with any person, firm, or corporation to carry on any business which this corporation has the direct or incidental authority to pursue.

B. The corporation shall have the power to deny to the common stock of this corporation any preemptive right to purchase or subscribe to any new issue of any type of stock of this corporation.

C. The corporation shall have the power, at its option, to purchase and acquire any or all of its shares owned and held by any such shareholder as should desire to sell, transfer or otherwise dispose of his shares, in accordance with the By-Laws adopted by the shareholders of this corporation setting forth the terms and conditions of such purchase, provided, however, the capital of the corporation is not impaired.

D. The corporation shall have the power to enter into, for the benefit of its employees, one or more of the following: (1) a pension plan, (2) a profit-sharing plan, (3) a stock bonus plan, (4) a thrift and savings plan, (5) a restricted stock option plan, (6) other retirement or incentive compensation plan, or (7) a stock redemption plan.

ARTICLE XVI

The initial registered agent and registered office of the foregoing corporation is Charles R. Stuart, 56 Bay Drive, Panacea, FL 32346.

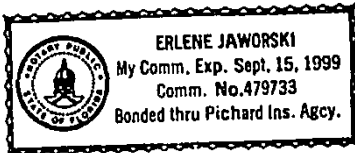


Charles R. Stuart

STATE OF FLORIDA)
)
COUNTY OF WAKULLA)

BEFORE ME, the undersigned authority, personally appeared Charles R. Stuart, who is personally known to me or has produced FLA Driver License as identification, and who executed the foregoing Articles of Incorporation and acknowledged to and before me that he executed said instrument for the purposes therein expressed.

WITNESS my hand and official seal this 10th day of January, 1997.



Erlene Jaworski
Signature of Notary Public

Having been named to accept service of process for the above stated corporation, at the place designated therein, I hereby agree to act in this capacity, and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties, and I accept the duties and obligations of Section 607.0505, Florida Statutes.

Dated this 10th day of January, 1997.

Charles R. Stuart
Charles R. Stuart,
Registered Agent

FILED
97 JAN 10 AM 10:45
SECRETARY OF STATE
TALLAHASSEE, FLORIDA