

P97000009259

ANDERSON & ARTIGLIERE

a professional association

JON H. ANDERSON
RALPH ARTIGLIERE

LAW OFFICES: 4927 SOUTHFORK DRIVE
POST OFFICE DRAWER 6839
LAKE LAND, FLORIDA 33807
TELEPHONE (941)644-6478
FAX (941)644-5251

January 21, 1997

Bureau of Corporate Records
Division of Corporations
Post Office Box 6327
Tallahassee, FL 32314

000002071490--3
-01/28/97--01174--019
***122.50 ***122.50

RE: Varnadore Pumps, Inc.
Our File: VARNPU 10001

Gentlemen:

Enclosed please find the original and one copy of the Articles of Incorporation for the above referenced corporation. Also enclosed is my check in the amount of \$122.50 for the filing fee.

I would appreciate it if you would file the Articles of Incorporation and return a certified copy to my office.

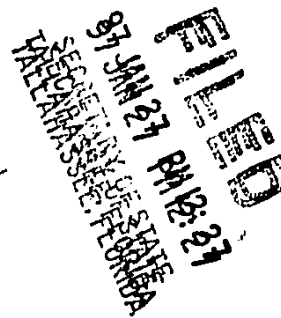
Thanks for your kind attention to this matter.

Sincerely,

JON H. ANDERSON

JHA/mwh

Enclosure



JAN 30

BSB

EFFECTIVE DATE
1-20-97

**ARTICLES OF INCORPORATION
OF
VARNADORE PUMPS, INC.**

FILED
97 JAN 27 PM 12:27
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

EFFECTIVE DATE
1-20-97

ARTICLE I - NAME

The name of this corporation is Varnadore Pumps, Inc.

ARTICLE II - DURATION

This corporation shall have perpetual existence, commencing on the date specified in Article IV, below.

ARTICLE III - PURPOSE

This corporation is organized for the purpose of transacting any lawful business in any jurisdiction.

ARTICLE IV - COMMENCEMENT OF CORPORATE BUSINESS

In accordance with Sections 607.0123 and 607.0203(1), Florida Statutes, the date when corporate existence shall commence is the earlier of (1) the date of execution of these Articles of Incorporation by the Incorporator if the execution date is not less than five business days prior to the filing date or (2) the filing date.

ARTICLE V - INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial principal office of this corporation is 209 E. Bridgers Avenue, Auburndale, FL 33823, and the name and address of the initial registered agent is Bobbie C. Varnadore.

ARTICLE VI - CAPITAL STOCK

This corporation is authorized to issue 15,000 shares of voting common stock having a par value of \$0.50 per share.

ARTICLE VII - INITIAL BOARD OF DIRECTORS

This corporation shall have one (1) director initially. The number of directors may be

NAME

Bobbie C. Varnadore

ADDRESS

Post Office Box 1796
Auburndale, FL 33823

ARTICLE VIII - INCORPORATOR

The name and address of the incorporator is: Bobbie C. Varnadore, Post Office Box 1796, Auburndale, FL 33823.

ARTICLE IX - INDEMNIFICATION

The corporation shall indemnify any officer or director, or any former officer or director, in accordance with the provisions of the Bylaws of the corporation.

ARTICLE X - PREEMPTIVE RIGHTS

The holders of the common stock of this corporation shall have preemptive rights to purchase, at prices, terms and conditions fixed by the Board of Directors, such shares of the common stock of this corporation as may be issued from time to time. The preemptive rights of any holder of common stock shall be determined as follows:

1. The ratio of each holder's authorized and issued common stock to the total authorized and issued common stock shall be determined;
2. Each holder shall have the right for thirty (30) days from the date of written notification of each proposed issue, to purchase that number of shares of common stock which is necessary to maintain the holder's interest (ownership of common stock) at the ratio determined in the preceding section of this Article X;
3. Exercise of a holder's preemptive rights shall be by tender, within the time specified in Article X, Section 2, of the full amount of the purchase price in cash (U.S. Currency), certified check or cashier's check;
4. Notice of any proposed issue of common stock shall be completed upon the mailing of the notice by certified mail (or such other form of mail as may require a written receipt) to each holder at the holder's address on the books of the corporation;

concerning the provisions of this Article of its effect, the prevailing party shall be entitled to recover costs and any attorney's fees, including such expenses in any appeal.

ARTICLE XI - RESTRICTION ON TRANSFER OF STOCK

The common stock of this corporation may be transferred, encumbered or disposed of only in accordance with the following provisions:

1. Any shareholder desiring to transfer, encumber, or dispose of any interest in the common stock of this corporation shall do so only with the written consent of all other shareholders or in accordance with the provisions of this Article;

2. In lieu of obtaining the written consent of all other shareholders, the shareholder desiring to transfer, encumber, or dispose of any interest in his common stock in the corporation (described as "Selling shareholder" hereinafter) shall first offer such interest to the corporation as follows:

a. The selling shareholder shall notify the corporation and all other shareholders of his intention to sell by certified mail or such other form of mail as may require a written receipt;

b. The notice shall completely and fairly describe the circumstances of the proposed sale, encumbrance, or disposition;

c. From the receipt of the selling shareholder's notice, the corporation shall have thirty (30) days to purchase the interest of the selling shareholder on the following terms and conditions:

(1) The purchase price for each share of the stock shall be the price established by unanimous written agreement of all shareholders not more than one year prior to the date of the notice of intention to sell or, in the absence of such unanimous written agreement, the book value on the last day of the month preceding the date of the notice of intention to sell. In the latter case, the accountant for the corporation at the date of the notice of intention to sell shall

absence of such an agreement upon terms of the purchase, the purchase price shall be paid in cash;

(2) If the corporation has sufficient surplus then whatever surplus is available shall be utilized and the corporation, through its directors and shareholders, shall reduce the capital of the corporation in order to provide sufficient surplus for the purchase of all of the offered stock. In the event the corporation is unable under the law to so reduce its capital sufficiently to allow the corporation to purchase all of the offered stock, the corporation shall reduce its capital as much as possible and purchase as much of the offered stock as possible. Then the selling shareholder may sell that portion of the unsold stock to outsiders only after first offering it individually to the remaining shareholders, to be purchased at the same price as above defined on a pro-rata basis. The corporation shall have thirty (30) days after the date of the notice of intention to sell or reduce its capital and purchase said stock. Individual stockholders shall have an additional thirty (30) days to purchase any remaining shares.

3. Each certificate of stock of this corporation shall be labeled with the following limitation:

"This share certificate is subject to a provision in the Articles of Incorporation (Article XI) which provides for restrictions upon the transfer, encumbrance, or distribution of the stock. A copy of the provision may be obtained from the secretary of the corporation or from the office of the Florida Secretary of State."

The label may be either on the front or back side of each certificate. The owners or holders of certificates bearing this label shall be conclusively presumed to know of the existence of the limitation and these restrictions.

4. This Agreement shall be binding upon the parties hereto, their heirs, successors and assigns and legal representatives.

5. Each shareholder shall execute a will or codicil to an existing will directing the

legal representative of his estate to sell the decedent's stock under the provisions of the agreement

ARTICLE XII - NO INVOLUNTARY DISSOLUTION

In the event any transfer, encumbrance, or distribution of stock of the corporation under this Article creates an equal division of stock between two shareholders or shareholder factions, and:

1. the directors are deadlocked in the management of the corporate affairs, the shareholders are unable to break the deadlock, and irreparable injury to the corporation is threatened or being suffered; or

2. the shareholders are deadlocked in voting power and have failed to elect successors to directors whose terms have expired or would have expired upon qualification of their successors; or

3. the corporate assets are being misapplied or wasted; then the shareholders shall not seek the involuntary dissolution of the corporation under Fla. Stat. 607.1430(2). Rather, and in lieu of seeking the involuntary dissolution of the incorporation under Fla. Stat. 607.1430(2), the shareholders agree to submit the questions or issues related to the alleged deadlock, misapplication or waste for binding arbitration in accordance with the Florida Arbitration Code. The determination of the arbitrators shall be final and binding upon all shareholders and the corporation.

The receipt and acceptance of stock in this corporation shall constitute a waiver or agreement, on behalf of the recipient and his or her Personal Representatives, successors, heirs or assigns, to forego the statutory remedy of involuntary dissolution provided in Fla. Stat. 607.1430(2). The purpose of this provision and the intention of the incorporator and the corporation is to substitute binding arbitration under the Florida Arbitration Code for the statutory remedies set forth in Fla. Stat. 607.1430(2).

IN WITNESS WHEREOF, the undersigned has executed these Articles of Incorporation, this 20 day of January, 1997.

STATE OF FLORIDA

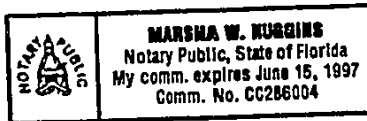
COUNTY OF POLK

I HEREBY CERTIFY that on this day, before me, an officer duly authorized to administer oaths and take acknowledgments, personally appeared BOBBIE C. VARNADORE known to me to be the person described in and who executed the foregoing instrument, who acknowledged before me that she executed the same, that she is personally known to me or produced a valid Florida driver's license.

Witness my hand and official seal in the County and State last aforesaid this 20th day of January, 1997.

Marsha W. Huggins
NOTARY PUBLIC
STATE OF FLORIDA AT LARGE

My Commission Expires:



ACCEPTANCE BY REGISTERED AGENT

The undersigned, BOBBIE C. VARNADORE, being appointed in the foregoing Articles of Incorporation as the registered agent for VARNADORE PUMPS, INC., hereby accepts such appointment this 20th day of January, 1997.

Bobbie C. Varnadore
BOBBIE C. VARNADORE

FILED
97 JAN 27 PM 12:27
SECRETARY OF STATE
TALLAHASSEE, FLORIDA