

P97 0000 35449

TRANSMITTAL LETTER

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

100002129471--4
-04/01/97--01012--005
*****78.75 *****78.75

SUBJECT: ArrowTrade Inc.
(Proposed corporate name - must include suffix)

FILED
97 APR -1 AM 11:57
TALLAHASSEE, FLORIDA

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

Additional Copy Required

FROM: Timothy Dehn
Name (printed or typed)
2630 NW 41st Street, Suite D1
Address
Gainesville, FL 32606
City, State & Zip
(352) 373-5555
Daytime Telephone number

W97 9725
502

ENCLOSURE

APR 21 1997

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



FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State

April 3, 1997

TIMOTHY DEHN
2630 NW 41 STREET STE D1
GAINESVILLE, FL 32606

SUBJECT: ARROWTRADE INC.
Ref. Number: W97000007725

FILED
97 APR -1 AM 11:57
TALLAHASSEE, FLORIDA

We have received your document for ARROWTRADE INC. and your check(s) totaling \$78.75. However, the enclosed document has not been filed and is being returned for the following correction(s):

The name designated in your document is unavailable since it is the same as, or it is not distinguishable from the name of an existing entity. Simply adding "of Florida" or "Florida" to the end of an entity name **DOES NOT** constitute a difference. Please select a new name and make the substitution in all appropriate places. One or more words may be added to make the name distinguishable from the one presently on file.

When the document is resubmitted, please return a copy of this letter to ensure that your document is properly handled.

If you have any questions about the availability of a particular name, please call (904) 488-9000.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (904) 487-6904.

Freida Chesser
Corporate Specialist

Letter Number: 997A00016738

ARTICLES OF INCORPORATION

The undersigned incorporator(s), for the purpose of forming a corporation under the Florida Business Corporation Act, hereby adopt(s) the following Articles of Incorporation.

ARTICLE I NAME

The name of the corporation shall be:

ArrowTrade Publishing Company

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TALLAHASSEE, FLORIDA

ARTICLE II PRINCIPAL OFFICE

The principal place of business and mailing address of this corporation shall be:

2630 NW 41st Street, Suite D1
Gainesville, FL 32606

ARTICLE III SHARES

The number of shares of stock that this corporation is authorized to have outstanding at any one time is:

1,000,000 Shares

510,000 Shares to Timothy Dehn; 490,000 Shares to Sherry Krenz

ARTICLE IV INITIAL REGISTERED AGENT AND STREET ADDRESS

The name and address of the initial registered agent is:

Timothy Dehn
2630 NW 41st Street, Suite D1
Gainesville, FL 32606

ARTICLE V INCORPORATOR(S)

See instructions for officers/directors

The name(s) and street address(es) of the incorporator(s) to these Articles of Incorporation is(are):

Timothy Dehn (510,000) Shares	Sherry Krenz (490,000 Shares)
2285 E. Newman Road	125 SW 134th Terrace
Lake City, MI 49651	Newberry, FL 32669

SEE ATTACHED ARTICLE V TO BE INCLUDED.

Corporate Board of Directors:

Timothy Dehn, President/Treasurer
Sherry Krenz, Vice-President
Vickie Dehn, Board of Directors
Bill Krenz, Board of Directors
Kay Edgemon, Board of Directors

The undersigned incorporator(s) has(have) executed these Articles of Incorporation this

28th day of February, 19 97.

(An additional article must be added if an effective date is requested.)

Timothy Dehn
Signature

Sherry Krenz
Signature

Signature

Notarization is not required

NOTE: Affixing an officer title after a signature of an incorporator does not constitute the designation of officers.

ARTICLE V - Part I

Corporation Name: ArrowTrade Publishing Company
Publication Title: ArrowTrade
Possible Slogan: ARCHERY EQUIPMENT AND DEALER INFORMATION SOURCE

Sherry Krenz will own 49% of the stock and agrees not to cease working for ArrowTrade before Tim Dehn's initial investment is recouped. If she leaves prior to that time or the new venture fails for other reasons prior to reaching the break-even point, Sherry is responsible for repaying half of Tim's unrecovered cash investment over a period determined by her of up to 10 years at the prime interest rate.

Tim Dehn agrees to provide up to \$60,000 in working capital and will own 51 percent of the stock and have the final say in business decisions. After the first year, if that amount is not sufficient to reach the break-even point and the partners wish to continue, they must contribute equal amounts to keep the venture going. If that proves impossible, then either partner may make a larger investment in return for a mutually agreed upon transfer of stock.

Tim Dehn will have the title of Co-Publisher and Editor, and will own 51% of the corporation, ArrowTrade Inc. Sherry Krenz will have the title of Co-Publisher and Advertising Director, and will own 49% of the corporation, ArrowTrade Inc. Even though Tim Dehn technically owns the majority of the business, Tim and Sherry agree that it is an equal risk, and an equal responsibility and commitment. To that end, Tim and Sherry agree to make decisions together whenever possible, and to mutually come to an agreement in a decision with the guideline of doing what is best for the corporation and ArrowTrade in making those decisions. Although not technically correct, Tim Dehn and Sherry Krenz will refer to our business arrangement within the archery industry as "equal partners" due to the fact that the risk is equal.

Tim Dehn and Sherry Krenz will draw a salary of 39,000; Tim beginning March 1, 1997 and Sherry beginning March 10, 1997. However, once Tim's investment plus interest and fees is repaid and the operation is solidly in the black, the goal is to increase the owner's annual compensation to \$72,000 as rapidly as feasible. Kay Edgemon will begin employment on March 10, 1997 at the rate of \$10.00 per hour, 25 hours per week, to start with. Kay Edgemon will be eligible for a raise of up to 10 percent based on job performance, once the break-even point is reached. Kay is eligible for a bonus of up to \$1,500.00 at the end of the first year in business and shall receive the full amount if net ad revenues collected reaches \$300,000. The owner's compensation will be periodically reviewed and adjusted, but in all cases will be kept equal between Tim Dehn and Sherry Krenz.

Tim Dehn will provide Sherry Krenz and Kay Edgemon a monthly financial summary as it relates to the "break-even point," that is, the balance due to Tim Dehn's business start-up investment, plus interest and fees, due to the fact that both Sherry & Kay's salaries, as well as Tim Dehn's salary, are affected by the status of the repayment of Tim's initial investment. This same monthly summary will also be provided to Vickie Dehn and Bill Krenz as members of the Board Of Directors of ArrowTrade Inc.

Tim Dehn and Sherry Krenz will take 2-3 weeks vacation per year during a time that makes sense considering editorial and ad sales deadlines. The partners will inform each other of their

vacation schedules. Tim and Sherry will be compensated for the quality of their work, not the number of hours worked.

In forming ArrowTrade, Tim and Sherry's intent is to benefit from each other's unique talents and contacts as they grow the publication and increase their own financial rewards. As additional personnel are needed, consideration will be given to the most qualified candidates. Family members will not be excluded from this consideration.

Tim Dehn and Sherry Krenz agree not to pursue any other type of employment within the archery and hunting industry with the exception of Tim's freelance writing in non-competing outdoor publications. Tim understands that Sherry & Bill Krenz will continue to develop a plan for a new archery consumer publication, in all likelihood entitled ARROW, to possibly begin in 1-3 years. The partner's respective existing companies, P.R. Ink and aMailLabel Inc., will be kept in the background and treated as a minor sideline. In any case, Tim & Sherry agree that ArrowTrade magazine will be the primary focus of their time and energies. If an opportunity exists in the outdoor hunting market for either partner, Tim and Sherry agree to first obtain the approval of the other partner in writing before accepting any other business opportunity or job offer which affects their time availability. Nothing in the formation of this corporation or the operation of this magazine prevents the owners from continuing their present individual business activities or seeking out new ventures, either individually, jointly or in partnership with other persons.

If either of the partners is unable to continue due to illness or death, or chooses to leave to pursue other business interests, their stock must be offered first to the remaining partner. At that time the business assets would be valued by a consultant agreeable to both parties (or heirs) and payment to the absent partner could be made, at prime interest rates, over a period of up to 10 years.

Sherry Krenz and Tim Dehn acknowledge that the magazine names, ARROW and ArrowTrade, were created by Bill Krenz, Sherry's husband. The corporation, Zebra Publishing Company, a corporation in the state of Florida owned by Bill and Sherry Krenz, has filed for trademark protection on both names. Zebra Publishing Company agrees to grant, at no charge, a license for the use of the name, ArrowTrade, as the title of a new archery trade magazine owned by the corporation, ArrowTrade Inc., for an unlimited period of time. The future archery consumer magazine, ARROW, will be controlled solely by Zebra Publishing Company and, because it will be marketed to the archery consumer, it will therefore not be in direct competition with ArrowTrade which is marketed to the archery trade. The corporation, ArrowTrade Inc., is owned by Tim Dehn (51%) and Sherry Krenz (49%).

Sherry Krenz will be provided Accounts Payable information on a timely basis and will be consulted before any capital purchases are made.

Tim Dehn and Sherry Krenz agree that ArrowTrade Inc. will strive at all times to be a profits-oriented company that serves the entire archery industry with the trade publication, ArrowTrade. Both partners recognize that the source of all incoming revenue is advertising sales. With that in mind, ArrowTrade will plan and produce editorial designed to maximize its advertising sales. At all times the partners will strive to be politically correct within the archery and hunting industry, and work towards a win-win association with the advertisers, key industry people, and organizations.

Question to ask ourselves regarding editorial contents:

"How will the people who are supplying the revenue to operate this company view this when they read this?"

The partners recognize who our customer is. The following is a breakdown of our customer/readers and our readers:

Customer/Readers With Incoming Revenue Streams Attached:

- Priority #1. Core Archery Manufacturers
- Priority #2. Core Archery Distributors
- Priority #3. Related Hunting Product Manufacturers
- Priority #4. Misc. Categories of Advertisers/non-endemic

Readers With Outgoing Revenue Attached—the following readers **COST** our company approx. \$20.00 Per Year (cost of magazines, postage, database maintenance):

- 1. Retailers
 - a. Archery Dealers
 - b. Buying Groups
 - c. Regional Chains
 - d. Mail Order
 - e. Marts
- 2. Archery Sales Reps

**PARTNERSHIP BETWEEN EDITORIAL AND ADVERTISING=PROFITS!!
WALL BETWEEN EDITORIAL AND ADVERTISING=LOSS OF BUSINESS!**

I AGREE TO ALL THE STATEMENTS IN ARTICLE V LISTED ABOVE, AND AGREE TO INCLUDE THIS DOCUMENT IN THE ARTICLES OF INCORPORATION OF ARROWTRADE INC. IN THE STATE OF FLORIDA.


Tim Dehn, Partner

3-25-97
Date


Sherry Krenz, Partner

3-13-97
Date

Article V - Part II

Overall Plan/Expectations/Possibilities:

(This following is not included to obtain an agreement by Tim Dehn or Sherry Krenz but noted for clarification of possible future plans)

PRESENT...ArrowTrade Publishing Company

Tim in Lake City, MI/Sherry & Kay in Gainesville, FL

Tim owns 51%/Sherry owns 49%

Tim Edits/Sherry Sells/Kay manages the operations

Bill and Vicki also support ArrowTrade
(Bill with writing/Vicki with proof reading)

Major focus is on launching and building ArrowTrade

IN THE FUTURE

In addition to ArrowTrade, possibly begin ARROW magazine

During 1997, write the business plan to launch archery consumer publication

First half of 1998, secure financing for ARROW magazine

Goal: Begin ARROW in late summer, either 1998 or 1999

Bill & Sherry will acquire financing and retain ownership and remain majority stockholder.

Tim may be become involved in ARROW as either an owner or employee, or Tim Dehn and Bill Krenz may possibly exchange their time and talents on both ArrowTrade and ARROW.

In any event, future plans may include Sherry Krenz selling both ArrowTrade and ARROW with a combination rate structure; Tim Dehn and Bill Krenz would probably have responsibilities with both publications

2-1/2 to Years

The Krenz family/publishing operation relocates out west, possibly in the Denver/Colorado Springs area, or Salt Lake City area (near three large archery companies), or somewhere in the western states near an airport, the mountains and good hunting.

Regardless of the exact western location, the direction will be towards getting all the departments of the two magazines in one location.

The Dehn family is considering relocation to the west possibly in 3-4 years.

**CERTIFICATE OF DESIGNATION OF
REGISTERED AGENT/REGISTERED OFFICE**

PURSUANT TO THE PROVISIONS OF SECTION 607.0501, 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: ArrowTrade Publishing Company

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

Timothy Dehn
(NAME)

2630 NW 41st Street, Suite D1
(P.O. Box or Mail Drop Box **NOT** ACCEPTABLE)

Gainesville, FL 32606
(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.

Timothy Dehn
(SIGNATURE)

3/25/97
(DATE)

DIVISION OF CORPORATIONS, P. O. BOX 6327, TALLAHASSEE, FL 32314

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