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LAW OFFICES OF  
WILLIAM E. GUY, JR.

55 EAST OCEAN BOULEVARD  
POST OFFICE BOX 3386  
STUART, FLORIDA 34995-3386

WILLIAM E. GUY, JR.\*

JOHN S. YUDIN\*\*

\* ALSO ADMITTED IN U.S. 9th C.C.A.

\*\* ALSO ADMITTED IN D.C.

TELEPHONE (561) 286-7372  
FAX (561) 220-3318

May 19, 1997

Department of State  
Division of Corporations  
409 East Gaines Street  
Tallahassee, FL 32301

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-05/21/97--01051--014  
\*\*\*\*122.50 \*\*\*\*122.50

re: Carroll Industries, Inc.  
Articles of Incorporation

Dear Sir/Madam:

Enclosed for filing are the Original Articles of  
Incorporation for Carroll Industries, Inc. A copy is also  
enclosed for file stamping and return. A check in the amount of  
\$122.50 is enclosed for the filing fee.

Thank you for your prompt attention to this matter.

Sincerely,



Kim Macklem  
Secretary to:

William E. Guy, Jr.

EFFECTIVE DATE  
5-19-97

/kam

Enclosures

cc: Carroll Industries, Inc.

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
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EFFECTIVE DATE

5-19-97

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ARTICLES OF INCORPORATION  
OF  
CARROLL INDUSTRIES, INC.

The undersigned, for the purpose of having formed a corporation under the Florida Business Corporation Act, does hereby adopt the following Articles of Incorporation:

ARTICLE ONE - NAME

The name of the Corporation is: CARROLL INDUSTRIES, INC.

ARTICLE TWO - DURATION

The duration of the Corporation is perpetual.

ARTICLE THREE - PURPOSE

The general purposes for which the Corporation is organized are the following:

A. To engage in and transact any lawful business for which Corporations may be incorporated under the Florida Business Corporation Act. No other purpose limits this general purpose in any way.

B. To do such other things as are incidental to the purposes of the Corporation or necessary or desirable in order to accomplish them.

ARTICLE FOUR - CAPITAL STOCK AND INITIAL ISSUANCE OF SHARES

The aggregate number of shares which the Corporation is authorized to issue is 1,000,000 shares of common stock. Such shares shall be of a single class and shall not have a par value. The initial shares of the Corporation shall be issued as follows:

<u>Shareholder</u>	<u>Percentage</u>
a. Paul Carroll	37 1/4%
b. Robert Greenstein	15%
c. David Brannom	37 1/4%

#### ARTICLE FIVE - INITIAL REGISTERED AND PRINCIPAL OFFICE AND AGENT

The street address of the initial Registered Office and principal office of the Corporation is 759 South Federal Highway, Suite 319, Stuart, FL 34994 and the name of its initial Registered Agent at that address is DAVID BRANNOM.

#### ARTICLE SIX - INITIAL BOARD OF DIRECTORS

The number of Directors constituting the initial Board of Directors is two. The number of Directors may be increased or decreased and elected from time to time in accordance with the Bylaws but shall never be less than one. The name and address of the initial Directors of the Corporation are as follows:

PAUL CARROLL  
2548 SE MONROE STREET  
STUART FL 34997

DAVID BRANNOM  
2180 SW HUNTERS CLUB WAY  
PALM CITY FL 34990

CAROL BRANNOM  
2180 SW HUNTERS CLUB WAY  
PALM CITY FL 34990

#### ARTICLE SEVEN - INCORPORATOR

The name and address of the Incorporator is as follows:

DAVID BRANNOM  
759 SOUTH FEDERAL HIGHWAY  
SUITE 319  
STUART FL 34994

#### ARTICLE EIGHT - INDEMNIFICATION

The Corporation shall indemnify each Officer and Director,

including former Officers and Directors, to the full extent permitted by law.

#### ARTICLE NINE - RIGHTS OF INITIAL DIRECTORS

Each of the initial Directors shall have the right to be a Director of the Corporation as long as that respective Director is a Shareholder of the Corporation. By acquiring stock in this Corporation, each Shareholder agrees to abide by this right and to elect each of the initial Directors named in these Articles of Incorporation to the office of Director as long as that Director is a Shareholder of the Corporation. This Article may not be amended in any way without the written consent of each of the initial Directors who is a Shareholder of the Corporation at the time of the amendment.

#### ARTICLE TEN - TRANSFER RESTRICTIONS

Before there can be a valid transfer of any of the common shares of the Corporation by any holder thereof, such holder shall first offer said shares to the other holders of common shares and then to the Corporation in the following manner:

A. Such offering Shareholder shall deliver a notice in writing by mail or otherwise to the Secretary of the Corporation stating the price, terms, and conditions of such proposed sale or transfer, the number of shares to be sold or transferred, and his intention to so sell or transfer such shares. The Secretary of the Corporation shall, within five (5) days thereafter, mail or deliver to each of the other common Shareholders of record, a copy of the notice given by the Shareholder to the Secretary. Such notice may

provided above, shall be entitled to purchase such proportion of those shares which remain thus undisposed of, as the total number of shares which he holds bears to the total number of shares held by all of the Shareholders desiring to purchase shares in excess of those to which they are entitled under such apportionment.

If within said thirty (30) day period, the offer or offers to purchase aggregate less than the number of shares to be sold or transferred, the Shareholder desiring to sell or transfer such shares shall not be obligated to accept any such offer or offers and may dispose of all of the shares referred to in his notice to any person or persons whomsoever; provided however, that he shall not sell or transfer such shares at a lower price or on terms more favorable to the purchaser or transferee than those specified in his notice to the Secretary of the Corporation.

B. Should the shareholders of the common shares fail to purchase all shares offered for sale at the expiration of the thirty (30) day time period set forth above, the Corporation shall have a ten (10) day period to exercise the option to purchase such shares so offered at the price and on the terms and conditions stated in the notice; provided, however, that the Corporation shall not at any time be permitted to purchase all of its outstanding voting shares.

#### ARTICLE ELEVEN - BYLAWS

The power to adopt the initial Bylaws shall be vested in the Board of Directors. The power to alter, amend and repeal the Bylaws shall be vested in the Directors.

be delivered to the Shareholders personally, delivered by facsimile transmission, or may be mailed to them at their last known address as such address may appear on the books of the Corporation. Within thirty (30) days after the mailing or delivering of the copies of the orders to the Shareholders, any such Shareholder or Shareholders may exercise an option to purchase that proportion of the unpurchased shares, which equals the proportion which the number of shares owned by each remaining shareholder at the time of the corporation's receipt of the notice is of the total number of the shares then owned by all such remaining shares. Any shareholder exercising the option to purchase shares shall deliver by mail, or otherwise, to the Secretary of the Corporation a written offer or offers, expressed to be acceptable immediately, to purchase a specified number of such shares at the price and on the terms stated in the notice. Each such offer shall be accompanied by the purchase price therefor with authorization to pay such price against delivery of the shares.

If the total number of shares specified in the offers to purchase exceeds the number of shares to be sold or transferred, each offering Shareholder shall be entitled to purchase such proportion of such shares as the number of shares of the Corporation which he holds bears to the total number of shares held by all Shareholders desiring to purchase the shares.

If all the shares to be sold or transferred are not disposed of under such apportionment, each Shareholder desiring to purchase shares in a number in excess of his proportionate share, as

ARTICLE TWELVE - AMENDMENT

The Corporation reserves the right to amend or repeal any provisions contained in these Articles of Incorporation or any amendment to them, and any right conferred upon the Shareholders is subject to this reservation.

ARTICLE THIRTEEN - PREEMPTIVE RIGHTS GRANTED

The Corporation shall be entitled to full preemptive rights to purchase any unissued or treasury shares of the Corporation and any securities of the Corporation convertible into or carrying a right to subscribe to or acquire unissued or treasury shares.

ARTICLE FOURTEEN - COMMENCEMENT OF CORPORATE EXISTENCE

In accordance with Section 617.041, Florida Statutes, the date when corporate existence shall commence is the date of subscription and acknowledgement of these Articles of Incorporation.

IN WITNESS WHEREOF, the undersigned has signed these Articles of Incorporation on this 19 day of May, 1997.

  
DAVID BRANNOM

STATE OF FLORIDA        )

COUNTY OF MARTIN       )

BEFORE ME, the undersigned authority, personally appeared DAVID BRANNOM, who has produced \_\_\_\_\_ as identification or who is personally known to me and known to me to be the person described in 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 19<sup>th</sup> day of  
May, 1997.

(Signature)  
Notary Public (Signature)

Kim Macklem  
Typed, Printed or Stamped Name

9-16-2000; 00585105  
Commission No./Expiration Date





ACCEPTANCE BY REGISTERED AGENT

The undersigned hereby accepts the appointment as Registered Agent of CARROLL INDUSTRIES, INC., which is contained in the foregoing Articles of Incorporation.

DATED this 19 day of May, 1997.

  
DAVID BRANNAN

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
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