



John L. Maloney

ATTORNEY AT LAW

P97000060288

July 8, 1997

FILED  
97 JUL 10 AM 8:51  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Secretary of State  
Bureau of Corporate Records  
Division of Corporations  
P.O. Box 6327  
Tallahassee, FL 32314

RECORDED  
-7-7-97

Re: Incorporation of Life & Annuity Distributors, Inc.

Dear Sir:

Enclosed please find the original and one copy of the Articles of Incorporation of the above named corporation. Also enclosed is a check in the amount of \$122.50 for filing, registered agent designation and certified copy.

Please process this at your earliest convenience and return the certified copy of the Articles of Incorporation in the enclosed self-addressed, stamped envelope.

If you have any questions, please do not hesitate to call.

Very truly yours,

John L. Maloney, Esq.

JLM/caj

Enc.

cc: Client

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ARTICLES OF INCORPORATION  
OF  
LIFE & ANNUITY DISTRIBUTORS, INC.

RECORDED  
1-7-97

ARTICLE I

NAME

The name of the Corporation is LIFE & ANNUITY DISTRIBUTORS, INC. whose business address shall be 10460 Roosevelt Blvd., Suite 121, St. Petersburg, Florida, 33716.

ARTICLE II

DURATION

This Corporation shall exist perpetually, commencing as of the date of execution of these Articles of Incorporation.

ARTICLE III

PURPOSES

This Corporation may engage in any activity or business permitted under the laws of the United States of America and of the State of Florida.

ARTICLE IV

CAPITAL STOCK

This Corporation is authorized to issue \$10,000 shares of \$.10 par value common stock.

ARTICLE V

REGISTERED AGENT AND REGISTERED OFFICE

The street address of the initial registered office of this Corporation is 3663 Central Avenue, St. Petersburg, Florida, 33713. The name of the initial registered agent of this Corporation at that address is John L. Maloney.

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## ARTICLE VI

### INITIAL BOARD OF DIRECTORS

This Corporation shall have one (1) Director initially. The number of Directors may be either increased or decreased from time to time as provided in the Bylaws, but shall never be less than one (1). The initial Directors shall be chosen by the incorporator, subject to confirmation by the shareholders.

## ARTICLE VII

### 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 VIII

### INCORPORATOR

The name and address of the person signing these Articles of Incorporation is John L. Maloney of 3663 Central Ave., St. Petersburg, Florida, 33713.

## ARTICLE IX

### INDEMNIFICATION

The Corporation shall indemnify any officer or Director or any

former officer or Director, to the full extent permitted by law.

#### ARTICLE X

##### BYLAWS

The initial Bylaws shall be adopted by the Board of Directors. The power to alter, amend, or repeal the Bylaws or adopt new Bylaws is vested in the Board of Directors, subject to repeal or change by action of the Shareholders.

#### ARTICLE XI

##### COMPENSATION FOR OFFICERS

Until rescinded by vote of a majority of the Shareholders, the Board of Directors of the Corporation shall be entitled to fix officers' salaries and other compensation whether or not any one or more officer also serves as Director of the Corporation.

#### ARTICLE XII

##### SHAREHOLDER RESCISSION NOTICE

The Corporation shall not sell shares of stock in the Corporation to five or more persons without giving the fifth and each successive purchaser a notice of their right to rescind the purchase within three days after the first tender of consideration for the purchased shares pursuant to Florida Statute §517.061 (11) (a) (5).

#### ARTICLE XIII

##### INFORMAL SHAREHOLDER ACTION

The holders of not less than a majority of the issued and outstanding shares of the voting stock of the Corporation may act by written agreement without a meeting, as provided in Florida Statutes 607.0704 and the Bylaws.

## ARTICLE XIV

### PREEMPTIVE RIGHTS

Each initial Shareholder of the Corporation shall have the right to purchase, subscribe for, or receive a right or rights to purchase or subscribe for, at the price for which it is offered to others, that Shareholder's pro rata portion of the following:

A. Any stock of any class that the Corporation may issue or sell, whether or not exchangeable for any stock of the Corporation of any class or classes, and whether or not of unissued shares authorized by the Articles of Incorporation as originally filed or by any amendment thereof or out of shares of stock of the Corporation acquired by it after the issuance thereof, and whether issued for cash or other consideration; or

B. Any obligation that the Corporation may issue or sell which is convertible into or exchangeable for any stock of the Corporation of any class or classes, or to which is attached or pertinent any warrant or warrants or other instruments conferring on the holder the right to subscribe for or purchase from the Corporation any shares of its stock of any class or classes.

This right shall be deemed waived by any Shareholder who does not exercise it and pay for the shares preempted within thirty (30) days after receipt of written notice from the Corporation stating the price, terms and conditions of the issue of shares and inviting the Shareholder to exercise this preemptive right. This right may also be waived by a written waiver signed by the Shareholder.

## ARTICLE XV

### CUMULATIVE VOTING

At each election for Directors every Shareholder entitled to vote at such election shall have the right to cumulate his votes by giving one candidate as many votes as the number of Directors to be elected at that time multiplied by the number of his shares, or by distributing such votes on the same principle among any number of such candidates.

## ARTICLE XVI

### STOCK TRANSFER RESTRICTIONS

Shares in this Corporation may only be issued to persons duly licensed to engage in the practice of life and health sales within the State of Florida, and such other states as desired. The incorporator shall assign subscription rights to the initial shareholders. Payment or consideration must be tendered to the Corporation within thirty (30) days after the Board of Directors has determined the price per share.

Shares held by each Shareholder whether or not part of the initial offering may not be sold or otherwise transferred to other persons unless first offered to this Corporation or to the remaining Shareholders in proportion to their shares. The price, terms and other provisions regarding this restriction may be specified by Bylaws/written agreement among the Shareholders, which Bylaws/agreement may expand this Article and which may also include the Corporation as a party. Any Shareholder whose license to sell life and health insurance products within Florida is terminated shall be obligated to sell his/her shares to the Corporation as

provided in the corporate bylaws.

#### ARTICLE XVII

##### AMENDMENT

The Board of Directors shall have no authority to alter or amend the Articles of Incorporation unless consent is first given by a majority action of the Shareholders of the Corporation.

#### ARTICLE XVIII

##### "S" ELECTION RESTRICTION

Each Shareholder, by acquiring shares of any class of stock in the Corporation, agrees to so vote his shares as to cause the Corporation to be taxed as an "S" Corporation and to not sell, convey or assign any of said acquired shares of stock to any person or entity which would cause loss of an "S" Corporation election under the provisions of the Internal Revenue Code unless a majority of the Shareholders shall approve the loss of an "S" Corporation election.

#### ARTICLE XIX

##### ANNUAL FINANCIAL STATEMENTS

Upon resolution of the Shareholders, the Corporation need not furnish its Shareholders annual financial statements within 120 days of the close of each fiscal year as otherwise required under Florida Statute §607.1620 (1997).

#### ARTICLE XX

##### ANNUAL EVALUATION

On or before April 1 of each year, the Corporation, if conducting business in Florida, shall give its Florida stockholders of record as of the preceding December 31 a written notice



reflecting the just value of each class of its stock subject to an annual tax under Chapter 199 Florida Statutes.

IN WITNESS WHEREOF, the undersigned executes these Articles of Incorporation this 7<sup>th</sup> day of July, 1997.

John L. Maloney  
INCORPORATOR  
STATE OF FLORIDA  
COUNTY OF PINELLAS

FILED  
97 JUL 10 AM 8:51  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

The foregoing Articles of Incorporation were acknowledged before me this 7<sup>th</sup> day of July, 1997, by John L. Maloney, who is personally known to me and who did/did not take an oath.



Catherine Anne Jermonit  
Printed Name CATHERINE ANNE JERMONIT  
Notary Public  
Serial Number, if any #CC 640280

ACCEPTANCE BY REGISTERED AGENT

The undersigned hereby accepts the appointment as Registered Agent of Life & Annuity Distributors, Inc. which is contained in the foregoing Articles of Incorporation.

Dated this 7<sup>th</sup> day of July, 1997.

John L. Maloney  
REGISTERED AGENT