



ACCOUNT NO. : 072100000032

REFERENCE : 758288-0056A *Patricia P. Pitt*

AUTHORIZATION :

COST LIMIT : \$ 70.00

ORDER DATE : March 27, 1998

ORDER TIME : 10:17 AM

ORDER NO. : 758288-005

CUSTOMER NO: 9666A

CUSTOMER: Ms. Deborah L. Martohue  
SIMMONS HART & SHEEHE, P.A.

P. O. Box 3310

600002470436--7

Ocala, FL 34478-3310

DOMESTIC FILING

NAME: PADDOCK PLAZA, INC.

EFFECTIVE DATE:

XX ARTICLES OF INCORPORATION  
       CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

       CERTIFIED COPY  
XX PLAIN STAMPED COPY  
       CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Daniel W Leggett

EXAMINER'S INITIALS:

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
98 MAR 27 AM 11:48

RECEIVED  
MAR 27 AM 10:49  
3/27/98

ARTICLES OF INCORPORATION  
OF  
PADDOCK PLAZA, INC.

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
98 MAR 27 AM 11:48

ARTICLE I.

1.01 **Name and Address.** The name of the Corporation is **PADDOCK PLAZA, INC.,** and the mailing address of the Corporation is 2320 NW 2<sup>nd</sup> Street, Suite 2A, Ocala, Florida 34470.

ARTICLE II.

2.01 **Duration.** The period of duration of the Corporation is perpetual.

ARTICLE III.

3.01 **Powers.** The Corporation is organized for the purposes of transacting any and all useful business.

3.02 **Authority of Directors.** The board, subject to any specific written limitations or restrictions imposed by law or by these Articles, shall direct the carrying out of the purposes and exercise the powers of the Corporation without previous authorization or subsequent approval by the shareholders of the Corporation.

ARTICLE IV.

4.01 **Stock Certificates.** Certificates of stock shall be signed by the President and the seal of the Corporation shall be impressed thereon.

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FOR  
PADDOCK PLAZA, INC.

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**4.02 Number of Authorized Shares.** The aggregate number of shares that the Corporation shall have authority to issue is 7,500 shares of common stock with par value of \$1.00 per share.

**4.03 Pre-Emptive Right.** The holders of shares of this Corporation shall have pre-emptive rights to purchase any shares of the Corporation hereafter issued or any security exchangeable for or convertible into such shares or any warrants or other instruments evidencing rights or options to subscribe for, purchase, or otherwise acquire such shares.

**4.04 Shares Not in Classes.** The shares of the Corporation are not to be divided into classes.

**4.05 Section 1244 Stock Plan.** Pursuant to the requirements of Section 1244 *Internal Revenue Service Code* and the regulations issued thereunder, all of the 7,500 shares of common stock, par value \$1.00 per share, shall be issued under the Section 1244 Stock Plan. The maximum amount to be received by the Corporation in consideration of the stock to be issued pursuant to this Plan shall be \$1,000,000.00. Such common stock shall be issued only for money and other property (other than stock or securities). This Corporation qualifies as a Small Business Corporation as defined in Section 1244, *Internal Revenue Service Code* and the regulations thereunder. Any and

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all action taken by the Corporation shall qualify the stock offered and issued under the Plan as "Section 1244 Stock", as such term is defined in the *Internal Revenue Service Code* and the regulations thereunder.

**ARTICLE V.**

**5.01 Cumulative Voting.** At all elections of Directors of this Corporation, each shareholder shall be entitled to as many votes as shall equal the number of votes which (except for these provisions as to cumulative voting) she would be entitled to count for the election of Directors with respect to her shares and multiplied by the number of Directors to be elected, and she may count 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 she may see fit.

**ARTICLE VI.**

**6.01 Bylaws.** The power to adopt, alter or repeal Bylaws shall be vested in the Board of Directors, except where the shareholders specifically provide in any Bylaw made by them that such Bylaws shall not be altered, amended or repealed by the Board.

**6.02 Director Conflicts.** Any contract or other transaction between the Corporation and one or more of its directors, a committee, shareholders or employees, in which they are interested, or between the Corporation and any Corporation or association of which one or more of its directors and shareholders, members, directors, officers, or

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employees, or in which they are interested, shall be valid for all purposes, notwithstanding the presence of the director or directors at the meeting of the Board of the Corporation that acts upon, or in reference to, the contract or transaction; provided, the interested party does not vote or participate in the action; that the interested party discloses her interest before action is taken, and the contract or transaction is fair and reasonable as to the Corporation at the time it is authorized by the Board, a committee or its shareholders. This Section shall not be construed to invalidate any contract or other transaction that would otherwise be valid under the common and statutory law applicable to it.

**6.03 Indemnification and Related Matters.** The Corporation shall indemnify any Officer or Director, or any former Officer or Director, to the full extent permitted by law.

**6.04 Removal of Directors.** At a special meeting of the shareholders called expressly for that purpose, directors may be removed in the manner provided by the Bylaws.

**6.05 Amendment of Articles of Incorporation.** The Corporation reserves the right to amend the Articles in any manner now or hereafter permitted by the law, as provided by the Bylaws.

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FOR  
PADDOCK PLAZA, INC.

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**ARTICLE VII.**

**7.01 Organizing Director.** The initial Board of Directors shall consist of one (1) Director. The number of Directors may be either increased or diminished from time to time by the Bylaws but shall never be less than one (1) and the method of election of directors shall be governed by the Bylaws. The name and address of the initial Director of this Corporation is:

<u>Name</u>	<u>Address</u>
ROY T. BOYD, III	2320 NW 2 <sup>nd</sup> Street, Suite 2A Ocala, Florida 34470

**ARTICLE VIII.**

**8.01 Registered Agent and Registered Office.** The name and address of the initial Registered Agent of the Corporation is LARRY YOUNG whose mailing address is 2320 NW 2<sup>nd</sup> Street, Suite 2A, Ocala, Florida 34470.

**ARTICLE IX.**

**9.01 Incorporators.** The name and address of the person signing these Articles is ROY T. BOYD, III, whose mailing address is 2320 NW 2<sup>nd</sup> Street, Suite 2A, Ocala, Florida 34470.

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ARTICLE X.

**10.01 Subchapter "S" Corporation.** The Corporation is authorized to issue only one (1) class of stock, and all issued stock shall be held of record by not more than seventy-five (75) persons. Stock will be issued and transferred only to (a) natural persons, (b) estates, or (c) a trust as described in 25 USCS, §1361, as amended January 1, 1983, and as amended in 1988 by PL100-647, defined a qualified "Small Business Corporation". In addition, no stock shall be issued or transferred to a nonresident alien.

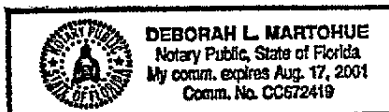
IN WITNESS WHEREOF, the undersigned Incorporator has executed these Articles this 26<sup>th</sup> day of March 1998.

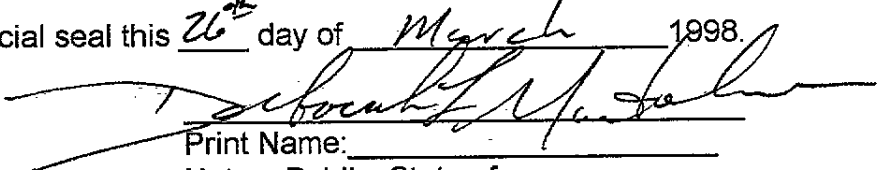
  
\_\_\_\_\_  
ROY T. BOYD, III

STATE OF FLORIDA  
COUNTY OF Marion

BEFORE ME, a notary public authorized to take acknowledgments in the state and county set forth above, personally appeared **ROY T. BOYD, III**, known to me and known by me to be the person who executed the foregoing Articles of Incorporation and acknowledged to me that she executed the same freely and voluntarily for the uses and purposes therein expressed.

WITNESS my hand and official seal this 26<sup>th</sup> day of March 1998.



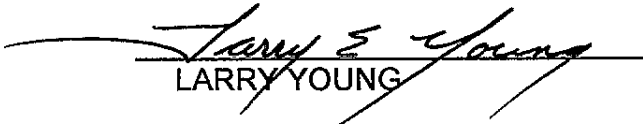
  
\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Notary Public, State of \_\_\_\_\_  
Commission No.: \_\_\_\_\_  
My commission expires: \_\_\_\_\_

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
98 MAR 27 AM 11:48

**CERTIFICATE OF ACCEPTANCE BY REGISTERED AGENT**

**LARRY YOUNG**, whose address is 2320 NW 2<sup>nd</sup> Street, Suite 2A, Ocala, Florida 34470, is the initial registered agent named in the Articles of Incorporation to accept service of process for **PADDOCK PLAZA, INC.**, a corporation organized under the laws of the State of Florida hereby accepts such appointment as registered agent at the place designated in this certificate.

DATED this 26<sup>th</sup> day of MARCH, 1998

  
LARRY YOUNG