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Richard E. Jesmonth  
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May 15, 1998

Department of State  
Division of Corporations  
Corporate Records Bureau  
P.O. Box 6327  
Tallahassee, FL 32301

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-05/18/98--01020--013  
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**RE: FLORIDA LAND AUCTIONS, INC.**

Dear Corporation Division:

Enclosed are an original and one copy of the Articles of Incorporation for the above-named corporation. In addition, a check in the amount of \$122.50 is enclosed which represents the following fees:

Filing Fee	\$35.00
Certified copy	\$52.50
Registered agent fee	<u>\$35.00</u>
Total	\$122.50

Please file the original of the enclosed Articles of Incorporation and return a certified copy to the undersigned.

Yours very truly,

  
RICHARD E. JESMONTH

REJ/lw  
Enclosure

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
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**ARTICLES OF INCORPORATION**  
**OF**  
**FLORIDA LAND AUCTIONS, INC.**

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SECRETARY OF CORPORATIONS  
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The undersigned Incorporator files these Articles of Incorporation in order to form a corporation under the Florida General Corporation Act.

**ARTICLE I**  
**CORPORATE NAME**

The name of this corporation shall be FLORIDA LAND AUCTIONS, INC.  
The principal place of business shall be 2645 Highway 98 W, Mary Esther, Florida 32569.

**ARTICLE II**  
**NATURE OF BUSINESS AND POWERS**

The general nature of the business to be transacted by this corporation is to engage in any and all business permitted under the laws of the State of Florida.

**ARTICLE III**  
**TERM OF EXISTENCE**

This corporation shall exist perpetually unless dissolved according to law.

**ARTICLE IV**  
**CAPITAL STOCK**

The maximum number of shares of stock that this corporation is authorized to issue and have outstanding at any one time is 10,000 shares of common stock having a par value of \$1.00 per share.

**ARTICLE V**  
**PREEMPTIVE RIGHTS**

Every shareholder, upon the sale of any shares or securities of the corporation convertible into or carrying a right to subscribe to shares of this corporation of

the same kind, class, or series as that which he holds, shall have the right to purchase his pro rata share at the price at which it is offered to others.

**ARTICLE VI**  
**REGISTERED OFFICE AND INITIAL**  
**REGISTERED AGENT**

The Registered Agent and the street address of the initial Registered Office of this corporation in the State of Florida shall be: Richard E. Jesmonth, 217 A. East Intendencia Street, Pensacola, Florida 32501.

The Board of Directors from time to time may move the Registered Office to any other address in the State of Florida. The mailing address shall be the same as the Registered Office.

**ARTICLE VII**  
**BOARD OF DIRECTORS**

This corporation shall have two (2) directors initially. The number of directors may be increased or diminished from time to time per the By-Laws adopted by the stockholders, but shall never be less than one.

**ARTICLE VIII**  
**INITIAL DIRECTORS**

The name of the initial directors of this corporation and their street address are: Steve Hering, 2645 Highway 98 W, Mary Esther, Florida 32569 and James H. Hering, 8520 Gulf Blvd., #7, Navarre Beach, Florida 32566.

The persons named as initial directors shall hold office for the first year of existence of this corporation or until his successors are elected or appointed and have qualified, whichever occurs first.

**ARTICLE IX**  
**RESTRICTIONS ON TRANSFER OF STOCK**

The corporation and, subject to the priority of the corporation, the remaining stockholders of the corporation shall have a preference in the purchase of any shares of the capital stock of the corporation and any attempted sale of such shares of stock in violation of this provision shall be null and void. In case a stockholder, his personal representatives, heirs, devisees, legatees, pledgee, assignee, receiver, trustee in bankruptcy or any other person holding under or in privity with any stockholder, desires to sell his shares of stock, he shall file notice in writing of such intention with the Secretary of the corporation, stating the price and terms upon which he desires to sell such stock, and unless the terms of such offer are accepted by the corporation within ten (10) days, it shall be deemed to have waived its privilege of purchasing. In the event that the corporation is legally unable to purchase such stock or otherwise waives its privilege of purchasing, the Secretary of the corporation shall mail a written notice to all of the remaining stockholders, by certified mail, return receipt requested, advising them of the terms of such offer, and unless the terms of such offer are accepted by any or all of the other stockholders within ten (10) days from the date of mailing such notice, they shall be deemed to have waived their privilege of purchasing, and the stockholders or the person in privity with him desiring to sell shall be at liberty to effect a sale upon the terms of such offer. No stockholder who has given notice pursuant to this Article, may thereafter sell such stock for a price or upon terms different than the offer contained in such notice, without again complying with the notice requirements of this Article. Neither the corporation, nor the remaining stockholders

(collectively), may exercise their privilege of purchasing as to any shares of stock less than the total number of shares involved in such offer.

**ARTICLE X**  
**INDEMNIFICATION**

The corporation shall indemnify any officer or director, or any former officer or director, to the full extent permitted by law.

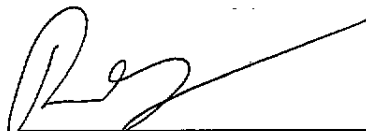
**ARTICLE XI**  
**INCORPORATION**

The name and street address of the Incorporator of this corporation is:  
Richard E. Jesmonth, 217 A. East Intendencia Street, Pensacola, Florida 32501.

**ARTICLE XII**  
**AMENDMENT**

These Articles of Incorporation may be amended in the manner provided by law. Every amendment shall be approved by the Board of Directors, proposed by them to the stockholders and approved at a stockholders' meeting by at least a majority of the stock entitled to vote, unless all of the directors and all of the stockholders sign a written statement manifesting their intention that a certain amendment of these Articles of Incorporation be made.

**IN WITNESS WHEREOF**, the undersigned, as Incorporator, has executed the foregoing Articles of Incorporation on this 15th day of May, 1998.

  
\_\_\_\_\_  
Richard E. Jesmonth  
Incorporator

STATE OF FLORIDA  
COUNTY OF ESCAMBIA

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BEFORE ME, a Notary Public, did personally appear Richard E. Jesmonth, known to be the person described as Incorporator and who executed the foregoing Articles of Incorporation, and acknowledged before me that he subscribed to these Articles of Incorporation on the 15th day of May, 1998.

(SEAL)



WENDY M. DENTON  
My Commission CC529054  
Expires Aug. 23, 1998

*Wendy M. Denton*

Notary Public  
(Print Name) Wendy Denton  
Commission No.:  
My Commission Expires:

**ACCEPTANCE OF REGISTERED AGENT**

Having been named to accept service of process for FLORIDA LAND AUCTIONS, INC., at the place designated in the Articles of Incorporation, Richard E. Jesmonth agrees to comply with the provisions of Section 48.091 relative to keeping such office open.

DATE: May 15, 1998.

*Richard E. Jesmonth*

Richard E. Jesmonth

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