

*DOUGLAS K. SILVIS, J.D.
*CHRIS E. AMBROSE, J.D.
**BENJAMIN L. LINDQUIST, J.D.

FILED
SILVIS & AMBROSE, SECRETARY OF STATE
DIVISION OF CORPORATIONS
115 SEWARD STREET
P. O. Box 1557
THOMASVILLE, GEORGIA 31799
98 JUN 22 PM 2:34

TEL. (912) 228-4258
FAX. (912) 228-7586

June 19, 1998

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

1980000056530

RE: Incorporation of Golden Corral of Live Oak, Inc., a Florida
corporation
Our File No.: 1893.00003

Gentlemen:

000002568120--6
-06/22/98--01093--017
*****78.75 *****78.75

Please find enclosed:

1. The original Articles of Incorporation of the above captioned corporation and one conformed copy of said Articles, which are submitted for filing as provided in the Florida Business Corporations Act. NOTE: PLEASE MAKE CORPORATION EFFECTIVE JULY 1, 1998.
2. Payment to you of fees of \$78.75 (\$35.00 filing fee; \$35.00 designation of registered agent; \$8.75 Certificate of Incorporation Status).
3. Completed transmittal letter

EFFECTIVE DATE
07-01-98

The Appointment of the Registered Agent included in the Articles of Incorporation specifies the street address and identity of the initial registered office and agent, and the appointed agent has signed the Articles accepting the obligations of the position.

Please process these documents in the manner prescribed by law and, if everything is in order, please stamp and return one copy of the cover page and issue a Certificate of Status to the above-captioned corporation and return it to us.

Sincerely,

SILVIS & AMBROSE, P. C.

By: Douglas K. Silvis
Douglas K. Silvis
Attorney for the Incorporators

Enclosures: 1. Original and 1 Copy of Articles
2. Check No. 5511 for \$78.75
3. Completed Transmittal Form

DKS\F:\CORP\FLORIDA\LYRAS\CORP.L1:mg
June 19, 1998: 1:46pm

RP
06-24-98

ARTICLES OF INCORPORATION
OF

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS

98 JUN 22 PM 2:34

GOLDEN CORRAL OF LIVE OAK, INC.,
A Florida Corporation
(A Corporation Governed by Shareholders)

The undersigned, for the purpose of forming a corporation pursuant to the provisions of the laws of the Florida Business Corporations Act, Chapter 607, Florida Statutes, hereby adopt the following Articles of Incorporation:

ARTICLE 1

NAME

1.1 The name of the corporation is GOLDEN CORRAL OF LIVE OAK, INC.

ARTICLE 2

AUTHORITY FOR EXISTENCE

2.1 The corporation is organized pursuant to the provisions of the laws of the State of Florida.

ARTICLE 3

COMMENCEMENT AND DURATION

3.1 The corporation shall commence its existence and operation on July 1, 1998 and have perpetual existence.

ARTICLE 4

PURPOSE

4.1 The corporation is organized for profit and for any lawful purpose or purposes not specifically prohibited to corporations under the laws of the State of Florida, including but not limited to operating a Golden Corral Family Steakhouse Restaurant and all things incidental thereto.

ARTICLE 5

POWERS

5.1 The corporation shall have all powers provided by law and not inconsistent with these articles including but not limited to those powers enumerated in the Florida Business Corporations Act.

EFFECTIVE DATE
07-01-98

ARTICLE 6

CAPITAL STOCK

6.1 The corporation shall have the authority to issue not more than 12,000 shares of a common class having a par value of \$1.00 per share.

6.1.1 Shares in this corporation shall be voted by the holder of record or by another shareholder in the same corporation in accordance with a proxy or an agreement providing for the voting of the shares, or action may be taken by consent resolution signed by all shareholders without need for a formal meeting.

6.1.2 The initial shares of the corporation were or will be issued to:

1. NICHOLAS T. LYRAS - 51 SHARES
2. MARY G. LYRAS - 49 SHARES

6.1.3 The shareholders shall have annual meetings as provided in the Bylaws and any person(s) holding **twenty-five percent (25%)** or more of issued and outstanding shares may call for a special meeting.

Shares To Qualify For "S" Corporation

6.2 Shares of the Corporation may not be issued, transferred or sold to any person or entity or in such a manner as to disqualify the Corporation from electing to be treated as an "S" Corporation for tax purposes so long as United States tax laws provide for such an election. However, nothing in this article shall be construed to require the Corporation to make such an election despite being qualified to do so. The shareholders shall determine whether to make or not make an election to be an "S" Corporation as provided by law.

ARTICLE 7

CAPITAL

7.1 The corporation shall not commence business until it has received consideration of at least \$1,200.00 in value for the issuance of its shares.

ARTICLE 8

OFFICERS, EMPLOYEES AND AGENTS

8.1 The officers of the corporation shall be elected by majority vote of the shareholders. If there is only one (1) shareholder, the shareholder may appoint and remove officers.

8.2 The corporation may have such officers as determined by the shareholders or set forth in the Bylaws except that it shall have at least a President and a Secretary. The offices of President and Secretary may be held by the same person. Any offices may be jointly held. Unless or until the shareholders or the Bylaws otherwise delegate, the responsibility of preparing minutes of shareholders' meetings and of authenticating records, the Secretary shall have that responsibility.

8.3 The following persons shall serve as initial officers of the corporation, until their successors are duly elected or appointed:

8.3.1	President	:	Nicholas T. Lyras
8.3.2	Vice President	:	Mary G. Lyras
8.3.3	Secretary	:	Mary G. Lyras
8.3.4	Treasurer	:	Nicholas T. Lyras

ARTICLE 9

EMPLOYEE'S SHARE PURCHASE PLAN

9.1 The corporation may, on terms and conditions authorized in this paragraph and by law, provide and carry out an employee share purchase plan or plans, providing for the issue and sale, or for the granting of options for the purchase of its unissued shares, or of issued shares not subject to preemptive rights purchased or to be purchased or acquired, to employees of the corporation or of any subsidiary or to a trust on their behalf. Shares sold under the plan or plans are not subject to preemptive rights. (The plan or plans may fix the consideration for the sale of the shares.) Before becoming effective, any employee share purchase plan must be approved or authorized by 66 2/3% of the shareholders of the corporation. Shareholder approval shall not be necessary or required to ratify director action.

ARTICLE 10

SHAREHOLDERS

10.1 There are two (2) initial shareholders of the corporation.

10.2 The names and residence addresses of the two (2) initial shareholders of the corporation are:

Nicholas T. Lyras
11110 114th Trail
Live Oak, FL 32060

Mary G. Lyras
11110 114th Trail
Live Oak, FL 32060

10.3 No shares of the corporation shall be listed on a national securities exchange or regularly quoted in the markets maintained by securities dealers or brokers, or otherwise regularly traded in public securities markets, so long as the Corporation chooses to be governed by its shareholders and not by a Board of Directors.

ARTICLE 11

GOVERNED BY SHAREHOLDERS / NO DIRECTORS

11.1 The shareholders have unanimously agreed that the corporation shall not have a board of directors, but shall be governed by the shareholders unless or until the shareholders, by unanimous agreement, elect to be governed by and create a Board of Directors.

11.2 In the event that the Corporation should ever elect to be governed by a Board of Directors, there shall always be at least one (1) director and the number of directors shall be determined by the shareholders or the Bylaws, subject to the following minimum: There shall always be a minimum number of directors such that the minimum is three (3) or the number of total shareholders, whichever is least.

ARTICLE 12

BYLAWS

12.1 The initial bylaws of the corporation to be adopted by the shareholders shall be conformed to these Articles of Incorporation. Except as otherwise provided by law, unless or until the shareholders create a Board of Directors and specify

its powers, bylaws may be adopted, amended, or repealed only by action of the shareholders of this corporation; provided that any bylaw can only be adopted, amended, or repealed by the vote or written consent of those owning not less than fifty-one percent (51%) of the shares issued and outstanding and not otherwise.

ARTICLE 13

AMENDMENT OF ARTICLES

13.1 Notwithstanding any other provision in these articles of incorporation, the affirmative vote of not less than **fifty-one per cent (51%)** of all outstanding shares shall be required to approve the amendment of any provisions in these articles.

13.2 The affirmative vote of not less than **fifty-one percent (51%)** per cent of all outstanding shares shall be required to approve the amendment of any provisions in these Articles pertaining to establishment of a board of directors or the setting of the number of directors or pertaining to the shares of the corporation, and unanimous shareholder approval shall be required to reduce the number of directors, in the event a board of directors is ever established.

ARTICLE 14

DISTRIBUTION OF CAPITAL SURPLUS

14.1 The shareholders of the corporation may, from time to time, at their discretion, distribute a portion of the its assets to its shareholders out of the capital surplus of the corporation.

ARTICLE 15

CORPORATE ACQUISITION OF SHARES

15.1 The corporation may, upon the adoption of a resolution by its Board of Directors, purchase its own shares of stock to the extent of unreserved and unrestricted capital surplus available.

ARTICLE 16

INITIAL PRINCIPAL OFFICE

16.1 The mailing address of the corporation is as follows:

GOLDEN CORRAL OF LIVE OAK, INC.
826 SOUTH OHIO AVENUE
LIVE OAK, FLORIDA 32060

16.2 The street address of the initial principal office of the corporation is as follows:

GOLDEN CORRAL OF LIVE OAK, INC.
826 SOUTH OHIO AVENUE
LIVE OAK, FLORIDA 32060

ARTICLE 17

REGISTERED OFFICE AND AGENT

17.1 The street address, mailing address and county of the initial registered office and the name of its initial registered agent at that office are as follows:

17.1.1	Registered Agent:	Nicholas T. Lyras
17.1.2	Street Address:	826 South Ohio Avenue Live Oak, Florida 32060
17.1.3	Mailing Address:	826 South Ohio Avenue Live Oak, Florida 32060
17.1.4	County:	Suwannee
17.1.5	Telephone:	1-904-362-1522

17.2 Consent: The undersigned, Nicholas T. Lyras, does hereby consent to serve as registered agent for the corporation, GOLDEN CORRAL OF LIVE OAK, INC.

ARTICLE 18

INTERESTED SHAREHOLDERS AND OFFICERS

18.1 An officer of the Corporation shall not be disqualified by office from dealing or contracting with the Corporation as a vendor, purchaser, employee, agent, or otherwise.

18.2 No act of the Corporation shall be void or voidable or in any way affected by reason of the fact that any officer of this Corporation is also a member of a firm; an officer, shareholder, director or trustee of a corporation; a trustee or beneficiary of a trust; or otherwise connected with any other enterprise that is in any way interested in the act.

18.3 No officer shall be accountable or responsible to the Corporation for or in respect to any act of the Corporation or for any gains or profits directly or indirectly realized by reason of any firm of which he or she is a member; any corporation of which he or she is an officer, shareholder, director, or trustee; any trust of which he or she is a trustee or beneficiary; or other entity with which he or she is connected that is interested in the act.

18.4 No officer shall be accountable or responsible to the Corporation and no act of the Corporation shall be void by reason of the fact that the officer, or that the firm, corporation, trust, or other entity of which he or she is a member, is interested, shall be disclosed or shall have been known to the shareholders present at any meeting of the Shareholders at which action on the transactions or has been is taken.

18.5 Any interested shareholder may be counted in determining the existence of a quorum at any meeting of the Shareholders that authorizes or takes actions in respect to any such transaction; and any interested shareholder may vote to authorize, ratify, or approve the transaction. Any officer of the Corporation may take any action within the scope of his or her authority, respecting any act, with like force and effect as if he or she, or any other entity with which he or she is connected, were not interested in the act.

18.6 Without limiting or qualifying the foregoing, if in any judicial or other inquiry, suit, cause, or proceeding, the question of whether a shareholder or officer of the Corporation has acted in good faith is material, and notwithstanding any statute or rule of law or of equity to be contrary (if there is any) his or her good faith shall be presumed, in the absence of clear and convincing evidence and proof to the contrary.

ARTICLE 19

INDEMNIFICATION

19.1 The Corporation shall indemnify each of its officers, shareholders, and employees, whether or not then in office, and his or her heirs and legal representatives against all expenses, judgments, decrees, fines, penalties, or other amounts paid in satisfaction of, in settlement of, or in connection with the defense of any pending or threatened action, suit, or proceeding, civil or criminal, to which he or she is or may be made a party by reason of having been a shareholder, officer, or employee of the Corporation. Without limitation, the term "expenses" shall include all counsel fees, expert witness fees, court costs and other costs of a similar nature. The Corporation shall not, however, indemnify any officer, shareholder or employee until a majority of all of the shareholders has determined, by majority vote at a meeting or by a written instrument signed by a majority of all of the shareholders that the officer, shareholder or employee:

19.1.1 Was not grossly negligent in his or her duty to the Corporation, nor guilty of intentional misconduct in the performance of duties to the Corporation; and

19.1.2 Acted in good faith in what he or she reasonably believed to be in the best interest of the Corporation; and

19.1.3 In any matter subject to criminal action, suit or proceeding, had no reasonable cause to believe that the conduct was unlawful.

19.2 In making the determination required under 19.01 a, b, and c above, all of the shareholders, including any shareholder who is a party to or threatened with the action, suit, or proceeding, shall be entitled to vote at the meeting or to sign the written instrument and thereby be counted for all purposes in determining a majority of the shareholders.

Written Demand for Indemnification

19.2.1 Any officer, shareholder, or employee who is entitled to indemnification from the Corporation may make a written demand on the shareholders by serving the written demand on the President or the Secretary (unless the President and the Secretary are both making the demand, in which case service may be made on any officer of the Corporation). If the Shareholders do not, **within 15 days after service of the written demand**, determine that the officer, shareholder, or employee is entitled to indemnification, the officer, shareholder or employee may,

within 60 days following the date of service of the demand, apply to a court of general jurisdiction in the county in which the Corporation maintains its principal office, to consider the matters referred to in Subparagraphs a, b, and c of Paragraph 19.01. If the court determines that the conduct of the officer, shareholder or employee was such as to meet the requirements in the subparagraph, the court shall order the Corporation to indemnify the officer, shareholder, or employee to the same extent as if the shareholders had originally made the determination to do so.

ARTICLE 20

INCORPORATORS/SHAREHOLDERS APPROVAL

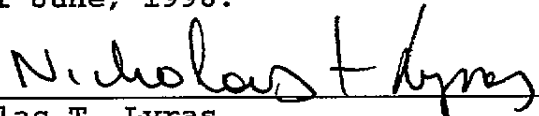
20.1 The names and home addresses of the incorporators and current sole shareholders of this corporation are:

20.1.1 Nicholas T. Lyras
11110 114th Trail
Live Oak, FL 32060

20.1.2 Mary G. Lyras
11110 114th Trail
Live Oak, FL 32060

20.2 By executing these Articles, the undersigned incorporators and sole initial shareholders hereby enact and approve them.

IN WITNESS WHEREOF, the undersigned, as incorporators and sole shareholders have executed the foregoing Articles of Incorporation this 18th day of June, 1998.



Nicholas T. Lyras
Incorporator, Shareholder

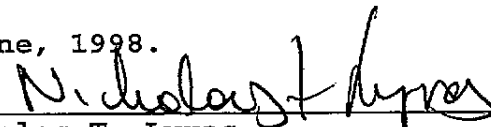


Mary G. Lyras
Incorporator, Shareholder

ACCEPTANCE BY REGISTERED AGENT

The undersigned accepts the appointment as Registered Agent of GOLDEN CORRAL OF LIVE OAK, INC. and hereby states that he is familiar with and accepts the obligations of that position.

Dated this 18th day of June, 1998.



Nicholas T. Lyras
Registered Agent

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