

P98000056847

CHRIS CADENHEAD  
ATTORNEY AT LAW

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CRESTVIEW, FLORIDA 32539  
PHONE (850) 682-6164  
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REPLY TO: P.O. Box 727  
CRESTVIEW, FL 32536

ACCLAIM CORPORATE PLAZA  
SUITE C-137  
155 CRYSTAL BEACH DRIVE  
DESTIN, FLORIDA 32541  
PHONE (850) 837-5509  
FACSIMILE (850) 650-4556

June 18, 1998

Secretary of State  
Corporate Division  
409 East Gaines Street  
P.O. Box 6327  
Tallahassee, Florida 32314

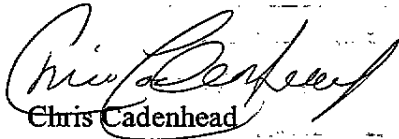
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\*\*\*\*122.50 \*\*\*\*122.50

RE: PALACE OF EMERALD COAST, INC.

Find enclosed herewith an original and photocopy of Articles of Incorporation for the above named corporation. In addition, a check in the sum of \$122.50 is enclosed which represents fees necessary for this filing.

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

Sincerely,

  
Chris Cadenhead

/ms  
Enclosures

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

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ARTICLES OF INCORPORATION  
of  
**PALACE OF EMERALD COAST, INC.**

**FILED**  
98 JUN 24 AM 11:52  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

The undersigned incorporator, for the purpose of forming a corporation under the Florida Business Corporation Act, hereby adopts the following Articles of Incorporation:

**ARTICLE I - NAME and PRINCIPAL PLACE OF BUSINESS**

The name of this corporation is PALACE OF EMERALD COAST, INC., and its principal place of business shall be located at 1219 Hwy 98, Fort Fort Walton Beach, Fl 32548.

**ARTICLE II - DURATION**

This Corporation shall have perpetual existence commencing on the date of this filing of these Articles of Incorporation with the Department of State.

**ARTICLE III - PURPOSE**

This corporation is initially organized for the purpose of transacting any and all lawful business for which corporations may be incorporated under Florida Statutes.

**ARTICLE IV - CAPITAL STOCK**

The maximum number of shares of stock that this corporation is authorized to have outstanding at any one time is one hundred (100) shares of common stock. Such shares shall be of a single class, and shall have a par value of one dollar (\$1.00) per share. Stock shall be issued under Section 1244 of the Internal Revenue Code.

**ARTICLE V - PRE-EMPTIVE RIGHTS**

Every shareholder, upon the sale for cash of any new stock of this corporation shall have the right to purchase his pro-rata share thereof (as nearly as may be done without issuance of fractional shares) at the price at which it is offered to others.

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

The street address of the initial registered office of this corporation in this state is 420 East Pine Avenue, Crestview, Florida 32539, and the mailing address is the same. The initial registered agent at that address shall be Chris Cadenhead.

## ARTICLE VII - MANAGEMENT BY SHAREHOLDERS

The corporation, pursuant to the authority vested in Section 607.111, F.S. shall be managed by its stockholders rather than a board of directors, and the stockholders shall elect the officers. The initial stockholder in the corporation and who shall initially manage the business is:

Hershkowitz Chaim	President	1219 Hwy 98 Fort Walton Beach, FL 32548
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The names and addresses of the other officers of this corporation shall be as follows:

Alon Carmeli	V. President	1219 Hwy 98 Fort Walton Beach, FL 32548
Michelle Hershkowitz	Sec./Tres.	1219 Hwy 98 Fort Walton Beach, FL 32538

## ARTICLE VIII - INCORPORATOR

The name and address of the Incorporator signing these Articles is:

CHRIS CADENHEAD  
Attorney at Law  
420 East Pine Street  
P.O. Box 727  
Crestview, FL 32536

## ARTICLE IX - INITIAL CAPITAL

The amount of capital with which the corporation will begin business shall not be less than \$500.00.

## ARTICLE X - INDEMNIFICATION

The corporation shall indemnify any Officer, or any former Officer, to the full extent permitted bylaw. No officer shall be personally liable for monetary damages to the corporation or any other person for any statement, vote, decision, or failure to act, regarding corporate management or policy, unless that officer breached or failed to perform his duties as an officer as provided in Florida Statutes.

#### ARTICLE XI - By-laws

The power to adopt, alter, amend or repeal the by-laws of this corporation shall be vested in the shareholders.

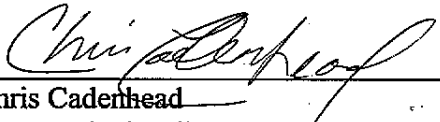
#### ARTICLE XII - AMENDMENT

This corporation reserves the right to amend or repeal any provision contained in these Articles of Incorporation, or any amendment hereto, and any right conferred upon the shareholders is subject to this reservation. Articles may be amended at any time by a majority vote of the shareholders.

#### ARTICLE XIII - DISSOLUTION

The corporation may be dissolved at any time by unanimous written consent of the shareholders, or on the affirmative vote of the holders of at least two-thirds of the outstanding shares of the corporation entitled to vote thereon. On dissolution, the corporate property and assets shall, after payment of all debts of the corporation, be distributed to the shareholders pro rata, each shareholder to participate in the distribution in direct proportion to the number of shares held by him.

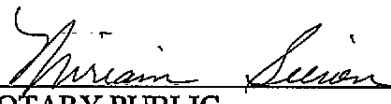
IN WITNESS WHEREOF, I, the undersigned, subscriber of this corporation, have executed these articles of incorporation at Crestview, Florida on the 17<sup>th</sup> day of June, 1998.

  
Chris Cadenhead  
Attorney/Subscriber

STATE OF FLORIDA  
COUNTY OF OKALOOSA

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared CHRIS CADENHEAD, the individual described in and who executed the foregoing Articles of Incorporation and he acknowledged before me that they executed the same for the purposes therein expressed.

WITNESS my hand and official seal in the State and County above stated this 17<sup>th</sup> day of June, 1998.

  
NOTARY PUBLIC  
My Commission Expires:

OFFICIAL NOTARY SEAL MIRIAM SIERON NOTARY PUBLIC STATE OF FLORIDA COMMISSION NO. CC631707 MY COMMISSION EXP. MAR. 19, 2001
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**CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE  
FOR THE SERVICE OF PROCESS WITHIN THIS STATE  
and  
NAMING AGENT UPON WHOM PROCESS MAY BE SERVED**

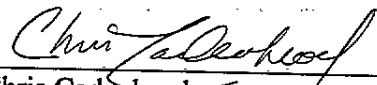
In compliance of Section 48.091, Florida Statutes, the following is submitted:

That PALACE OF EMERALD COAST, INC., desiring to organize or qualify under the laws of the State of Florida with its registered office as indicated in the Articles of Incorporation at 420 East Pine Avenue, City of Crestview, Okaloosa County, Florida, has named CHRIS CADENHEAD as its agent to accept service of process within the State of Florida.

**ACCEPTANCE OF DESIGNATION BY REGISTERED AGENT**

Having been named as registered agent and to accept service of process for the above stated corporation, at the place designated in this Certificate, I hereby agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

Dated this 17th day of June, 1998.

  
Chris Cadenhead  
Registered Agent

**FILED**  
98 JUN 24 AM 11:52  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA