

TRANSMITTAL LETTER

P98000057503

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

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-06/26/98-01020-010
***131.25 ***131.25

SUBJECT: DIRECTIONAL PROPERTIES, INC.
(Proposed corporate name - must include suffix)

Enclosed is an original and one(1) copy of the articles of incorporation and a check for :

☐ \$70.00
Filing Fee

☐ \$78.75
Filing Fee
& Certificate

☐ \$122.50
Filing Fee
& Certified Copy

☒ \$131.25
Filing Fee,
Certified Copy
& Certificate

ADDITIONAL COPY REQUIRED

FROM: DERIK C. ROYAL
Name (Printed or typed)

802 N.W. 1st STREET
Address

SOUTH BAY, FLORIDA 33493
City, State & Zip

561-996-8080
Daytime Telephone number

FILED
98 JUN 26 PM 3:44
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

T. SMITH JUN 26 1998

NOTE: Please provide the original and one copy of the articles.

ARTICLES OF INCORPORATION
OF
DIRECTIONAL PROPERTIES, INC.

The undersigned, acting as Incorporator and desiring to form a corporation for profit pursuant to the Florida Business Corporation Act adopts the following Articles of Incorporation for such corporation:

ARTICLE I
NAME

The name of this corporation is Directional Properties, Inc.

ARTICLE II
ADDRESS OF PRINCIPAL OFFICE

The principal office and street address of this corporation is 802 N. W. First Street, South Bay, Florida 33493.

ARTICLE III
DURATION

This corporation shall begin its corporate existence as of the filing of these Articles of Incorporation and shall exist perpetually unless dissolved by operation of law.

ARTICLE IV
GENERAL PURPOSE

This corporation is organized for the purpose of transacting any and all lawful business.

ARTICLE V
CAPITAL STOCK

This corporation is authorized to issue one thousand (1,000) shares of capital stock, which shall be designated Common Shares with a par value of One and No/100 Dollars (\$ 1.00).

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ARTICLE VI
PREEMPTIVE RIGHTS

A. The shareholders of the corporation shall have a preemptive right, granted on uniform terms and conditions prescribed by the board of directors to provide a fair and reasonable opportunity to exercise the right, to acquire proportional amounts of the corporation's unissued Common Shares upon the decision of the board of directors to issue them. For purposes of this Article, "Common shares" include a security convertible into or carrying a right to subscribe for or acquire Common shares.

B. Notwithstanding the foregoing, no Shareholder shall have preemptive rights with respect to:

1. Common Shares issued as compensation to directors, officers, agents, or employees of the corporation or its subsidiaries or affiliates;
2. Common Shares issued to satisfy conversion or option rights created to provide compensation to directors, officers, agents, or employees of the corporation or its subsidiaries or affiliates;
3. Common Shares authorized in these articles of incorporation that are issued within six months from the effective date of incorporation; or
4. Common Shares sold otherwise than for money.

C. Common Shares subject to preemptive rights that are not acquired by shareholders may be issued to any person for a period of one year after being offered to shareholders at a consideration set by the board of directors that is not lower than the consideration set for the exercise of preemptive rights. An offer at a lower consideration or after the expiration of one year is subject to the shareholders' preemptive rights.

ARTICLE VII
PRINCIPAL OFFICE, INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of this corporation is 802 N. W. First Street, South Bay, Florida, and the name of the initial registered agent of this corporation at that address is Derik C. Royal. The mailing address of the registered agent is 802 N. W. First Street, South Bay, Florida 33493.

ARTICLE VIII
BOARD OF DIRECTORS

- A. This Corporation shall have three (3) directors initially.
- B. The number of directors of this corporation may be increased or decreased from time to time pursuant to the corporation's by-laws, but shall never be less than three (3).
- C. The name and address of the initial members of the Board of Directors who shall hold office until their successors are duly elected and have qualified are:

James C. Teets	Derik C. Royal
802 N. W. First Street	802 N. W. First Street
South Bay, Florida 33493	South Bay, Florida 33493

Charles F. Royal
802 N. W. First Street
South Bay, Florida 33493

ARTICLE IX
INCORPORATOR

The name and address of the Incorporator of this corporation is:

Derik C. Royal
802 N. W. First Street
South Bay, Florida 33493

ARTICLE X
BY-LAWS

The bylaws may be adopted, altered, amended or repealed by either the shareholders or the board of directors, but the board of directors may not amend or repeal any bylaw provision adopted by the shareholders if the shareholders specifically provide such bylaw is not subject to amendment or repeal by the directors.

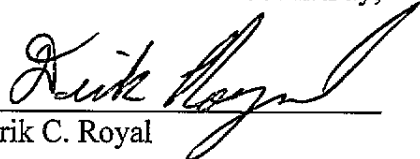
ARTICLE XI
INDEMNIFICATION

Provided that the person proposed to be indemnified meets the requisite standard of conduct for permissive indemnification as set forth in the applicable provisions of the Florida Business Corporation Act (currently, Sections 607.0850 (1) and (2) of the Florida Statutes), as the same may be amended from time to time, this corporation shall indemnify its officers and directors, and may indemnify its employees and agents, from and against any and all expenses or liabilities incurred in defending a civil or criminal proceeding, or other matters referred to in or covered by said provisions, including advancement of expenses prior to the final disposition of such proceedings and amounts paid in settlement of such proceedings, as to action while an officer, director, employee or agent. The indemnification provided herein shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any bylaw, agreement, vote of shareholders or disinterested directors or otherwise. The indemnification provided herein shall also apply as to action while an officer, director, employee or agent of the corporation by a person who has ceased to be an officer, director, employee or agent of the corporation, and shall inure to the benefit of the heirs, the personal and other legal representatives of such person.

ARTICLE XII
AMENDMENT

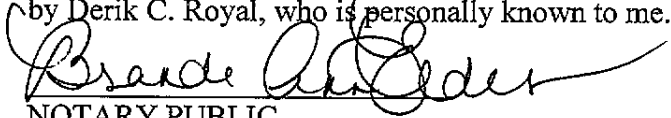
The corporation reserves the right to amend or repeal any provisions contained in these Articles of Incorporation, or any amendment hereto, and any right conferred upon the shareholders is subject to this reservation.

IN WITNESS WHEREOF, the undersigned has executed these Articles at South Bay, Florida, this the 23rd Day of June 1998.


Derik C. Royal
Incorporator

STATE OF FLORIDA
COUNTY OF PALM BEACH

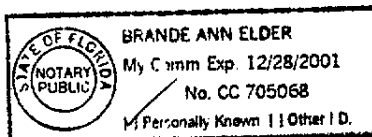
The foregoing instrument was acknowledged before me this the 23rd day of June, 1998, by Derik C. Royal, who is personally known to me.


NOTARY PUBLIC

BRANDE ANN ELDER

My Commission Exp. 12/28/01

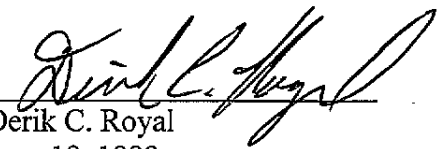
Commission Number: CC705068



ACCEPTANCE BY REGISTERED AGENT

Having been named as registered agent and to accept service of process for the above corporation at the place designated in these Articles of Incorporation, I hereby accept the appointment as registered agent and 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.

REGISTERED AGENT: _____


Derik C. Royal
June 19, 1998

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA