

LAW OFFICES OF FREDERICK C. KRAMER

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August 10, 1998

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Division of Corporations  
P.O. Box 6327  
Tallahassee, FL 32301

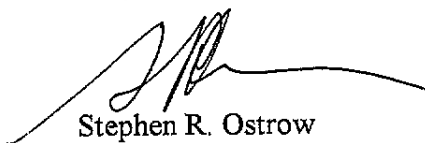
RE: Filing Articles of Incorporation for Southern  
Magnets, Inc.

Dear Sir:

Enclosed please find the Articles of Incorporation for SOUTHERN MAGNETS, INC.,  
together with a check in the amount of \$122.50 made payable to your order to cover filing related  
fees. Request is made that a certified copy of the articles be returned to this office.

Thank you for your time and consideration.

Very truly yours,



Stephen R. Ostrow  
For the Firm

SRO/lk  
Enclosures  
cc: Southern Magnets, Inc.  
BA98-006

FILED  
98 AUG 10 PM 12:42  
SECRETARY OF STATE  
TALLAHASSEE FLORIDA

AUG 12 1998

The undersigned, for the purpose of forming a corporation under the Florida General Corporation Act, Florida Statutes Chapter 607, does hereby adopt the following Articles of Incorporation.

**ARTICLES OF INCORPORATION  
OF  
SOUTHERN MAGNETS, INC.**

**FILED**  
98 AUG 10 PM 12:42  
SECRETARY OF STATE  
TALLAHASSEE FLORIDA

I. NAME

The name of the corporation is: SOUTHERN MAGNETS, INC.

II. NATURE OF BUSINESS

The corporation may engage in any activity of business permitted by law.

III. PRINCIPAL OFFICE

The principal office of the corporation is:

950 North Collier Boulevard  
Suite 427  
Marco Island, Florida 34145

IV. MAILING ADDRESS

The mailing address of the corporation is:

950 North Collier Boulevard  
Suite 427  
Marco Island, Florida 34145

V. SHARES

The number of shares that the corporation is authorized to issue is ONE HUNDRED (100) shares. The shares shall be of single class and shall have a par value of one dollar (\$1.00) per share.

VI. RIGHT OF FIRST REFUSAL ON TRANSFER OF SHARES

No shareholder shall have the right to sell, assign, pledge, encumber, transfer, or otherwise dispose of any of the shares of the corporation without first offering such shares for sale to the corporation at a price to be agreed upon between the offeror and the corporation.

If the parties cannot agree as to the value of the shares, each party shall select an arbitrator and two arbitrators so selected shall elect a referee. A majority vote of the three shall determine the value. Such offer shall be in writing, signed by the shareholder; shall be sent by registered or certified mail to the corporation at its principal place of business; and shall remain open for acceptance by the corporation for a period of 30 days from the date of mailing. If the corporation fails or refuses within such period to make satisfactory arrangements for the purchase of such shares, the shareholder shall have the right to dispose of his shares as he may see fit.

On the death of any shareholder, the corporation shall have the right to purchase all shares owned by such shareholder immediately prior to his death on the terms set forth above, and this provision shall be binding on the personal representative of the shareholder.

Each share certificate issued by the corporation shall have printed or stamped thereon the following legend; "These shares are held subject to certain transfer restrictions imposed by the articles of incorporation of the corporation. A copy of such articles is on file at the principal office of the corporation".

VII. REGISTERED OFFICE AND AGENT

The street address of the initial registered office of the corporation is: 950 North Collier Boulevard, Suite 427, Marco Island, Florida 34145, and the name of its initial registered agent at such address is: MICHAEL DUQUET.

VIII. INCORPORATOR

The name and address of the incorporator is:

MICHAEL DUQUET  
950 North Collier Boulevard  
Suite 427  
Marco Island, Florida 34145

IX. MANAGEMENT OF THE CORPORATION

The corporation shall not have a board of directors. Rather, all of the powers and duties conferred and imposed upon a board of directors by the Act shall be exercised and performed by the shareholders.

X. INDEMNIFICATION

The corporation shall indemnify any present or former officer, employee, or agent, of the corporation in the manner set out and provided for in the Act.

IN WITNESS WHEREOF, the undersigned incorporator has executed these articles of incorporation on this 5th day of August, 1998.


  
MICHAEL DUQUET  
Incorporator

STATE OF FLORIDA  
COUNTY OF COLLIER

Before me personally appeared MICHAEL DUQUET to me well known and known to me to be the person described in and who executed the foregoing instrument, and acknowledged to and before me that he executed said instrument for the purposes therein expressed.

WITNESS my hand and official seal, this 5th day of August, 1998.

NOTARY PUBLIC - STATE OF FLORIDA  
STEPHEN R. OSTROW  
COMMISSION # CC706127  
EXPIRES 1/1/2002  
BONDED THRU ASA 1-888-NOTARY1

  
NOTARY PUBLIC  
Print Name: Stephen R. Ostrow  
State of Florida at Large

My commission expires: \_\_\_\_\_

ACCEPTANCE BY REGISTERED AGENT

I hereby accept appointment as registered agent of the corporation. Further, I acknowledge that I am familiar with and accept the obligations of that position.

  
MICHAEL DUQUET

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TALLAHASSEE FLORIDA