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REPLY TO: Vero Beach

FILED  
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SECRETARY OF STATE  
TALLAHASSEE FLORIDA

September 1, 1998

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Secretary of State  
Division of Corporations  
The Capitol  
Tallahassee, Florida 32304

RE: Articles of Incorporation for Karen Lloyd Real Estate, Inc.

Dear Sir:

To effectuate the incorporation of Karen Lloyd Real Estate, Inc., we herewith deliver to you the following documents:

1. One original and one conformed copy of the Articles of Incorporation of Karen Lloyd Real Estate, Inc.
2. A check in the amount of \$122.50 payable to the Florida Secretary of State. The amount of the check covers the cost of filing for incorporation (\$35.00), registered agent fee (\$35.00) and certified copy fee (\$52.50).

I respectfully request that you file the Articles of Incorporation, issue a Certificate of Incorporation for Karen Lloyd Real Estate, Inc., and take such other actions as are required by law to effectuate the incorporation. Please forward a certified copy of the Articles of Incorporation with the Certificate of Incorporation attached.

Please notify the undersigned if there are any questions regarding these documents.

Very truly yours,

*David M. Campione*

David M. Campione

DMC:gae  
Enclosures (3)

F. CHESSEY SEP 9 1998

**ARTICLES OF INCORPORATION**  
**OF**  
**KAREN LLOYD REAL ESTATE, INC.**

**ARTICLE I**  
**NAME**

The name of the corporation is **KAREN LLOYD REAL ESTATE, INC.**

**ARTICLE II**  
**APPLICABLE LAW**

The Corporation is organized pursuant to the provisions of the Florida Business Corporation Act.

**ARTICLE III**  
**DURATION**

The Corporation will begin its corporate existence as of the filing of these Articles of Incorporation and will have a perpetual duration.

**ARTICLE IV**  
**PURPOSE**

The Corporation is organized for the purpose of transacting any and all lawful business authorized and not prohibited by the Florida Business Corporation Act, as the same may be from time to time amended.

**ARTICLE V**  
**CAPITAL STOCK**

The maximum number of shares this Corporation is authorized to issue is ten thousand (10,000) shares all of which shall be Common Shares. All Common Shares shall be identical with each other in every respect and the holders of Common Shares shall be entitled to one vote for each share on all matters on which shareholders have the right to vote.

**ARTICLE VI**  
**INITIAL REGISTERED OFFICE AND AGENT**  
**AND PRINCIPAL OFFICE OF THE CORPORATION**

The street and mailing address of the initial registered office of business and principal office of the Corporation is 200 Sable Oak Lane, Apt. 103, Vero Beach, Florida 32963 and the initial registered agent of the Corporation at that address is **KAREN LLOYD**. The principal office address and the registered office address is the same.

**ARTICLE VII**  
**INDEMNIFICATION**

The Corporation will indemnify any officer or director, or any former officer or director, to the fullest extent permitted by the Florida Business Corporation Act.

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**ARTICLE VIII**  
**LIMITATION OF DIRECTOR LIABILITY**

1. A director is not 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, by a director, unless:

- a. The director breached or failed to perform his duties as a director; and
- b. The director's breach of, or failure to perform, those duties constitute:

(1) A violation of the criminal law, unless the director had reasonable cause to believe his conduct was lawful or had no reasonable cause to believe his conduct was unlawful. A judgment or other final adjudication against a director in any criminal proceeding for a violation of the criminal law estops that director from contesting the fact that his breach, or failure to perform, constitutes a violation of the criminal law; but does not estop the director from establishing that he had reasonable cause to believe that his conduct was lawful or had no reasonable cause to believe that his conduct was unlawful;

(2) A transaction from which the director derived an improper personal benefit, either directly or indirectly;

(3) A circumstance under which the liability provisions of the Florida Business Corporation Act Section 607.0834 are applicable;

(4) In a proceeding by or in the right of the Corporation to procure a judgment in its favor or by or in the right of a shareholder, conscious disregard for the best interest of the Corporation, or willful misconduct; or

(5) In a proceeding by or in the right of someone other than the Corporation or a shareholder, recklessness or an act or omission which was committed in bad faith or with malicious purpose or in a manner exhibiting wanton and willful disregard of human rights, safety, or property.

2. The limitation of director liability will be consistent with the Florida Business Corporation Act, as the same may be from time to time amended.

**ARTICLE IX**  
**INITIAL BOARD OF DIRECTORS**

The initial board of directors will consist of one member. The number of directors of the Corporation may be increased or decreased from time to time pursuant to the Bylaws but will never be less than one (1). The name and address of the director comprising the initial board of directors is:

**Name**

**Address**

Karen B. Lloyd

200 Sable Oak Lane Apt. #103  
Vero Beach, FL 32963

**ARTICLE X**  
**INCORPORATOR**

The name and address of the incorporator of the Corporation is:

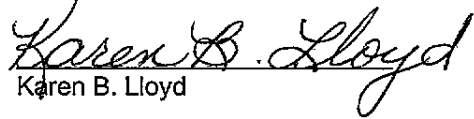
Name

Karen B. Lloyd

Address

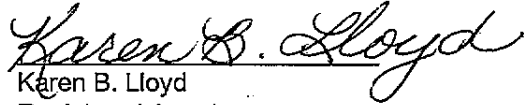
200 Sable Oak Lane Apt. #103

IN WITNESS WHEREOF, the undersigned being the incorporator of the Corporation has executed these Articles of Incorporation this 31<sup>st</sup> day of AUGUST, 1998.

  
Karen B. Lloyd

ACCEPTANCE BY REGISTERED AGENT

Having been named as registered agent for the above stated Corporation at the place designated in the Articles of Incorporation, I hereby agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

  
Karen B. Lloyd  
Registered Agent

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