

P98000079610

PERRY & SCHONE, P.A.

ATTORNEYS AT LAW
50 S.E. FOURTH AVENUE
DELRAY BEACH, FLORIDA 33483

MARK A. PERRY
LARRY T. SCHONE
KEITH D. KERN

TELEPHONE (561) 276-4146
FACSIMILE (561) 276-3859

September 8, 1998

VIA FEDERAL EXPRESS

700002635527--4
-09/09/98--01064--011
****122.50 ****122.50

Florida Department of State
Division of Corporations
403 E. Gaines St.
P.O. Box 6327
Tallahassee, FL 32314

RE: Payne Management, Inc.

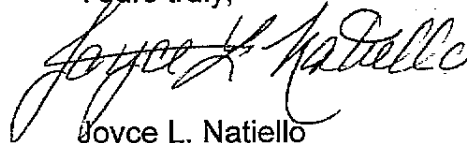
Ladies and Gentlemen:

Enclosed herewith please find an original and one photocopy of the Articles of Incorporation regarding the above-referenced corporation. Also enclosed is a check in the amount of \$122.50 representing \$35.00 filing fee, \$52.50 certified copy fee, and \$35.00 designation.

If everything appears to be in order, please file the Articles and return a certified copy to this office using the pre-addressed Federal Express airbill and envelope provided herewith for your convenience.

If you should have any questions, please do not hesitate to contact me. Your assistance in this matter is greatly appreciated.

Yours truly,



Joyce L. Natiello
Assistant to Mark A. Perry

:jln

Enclosures

H:\MDE\CORP\Payne\DIVCORPLTR.wpd

APPROVED
AND
FILED
98 SEP -9 PM 1:45
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

B. BROCK SEP 15 1998

ARTICLES OF INCORPORATION
OF
PAYNE MANAGEMENT, INC.

98 SEP -9 PM 1:45
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

APPROVED
AND
FILED

We, the undersigned, hereby associate ourselves together for the purpose of beginning a corporation under the laws of the State of Florida, by and under the provisions of the Statutes of Florida, providing for the formation, liability, rights, privileges and immunities of a corporation for profit.

ARTICLE I
NAME OF CORPORATION

The name of the corporation shall be: Payne Management, Inc.

ARTICLE II
GENERAL NATURE OF BUSINESS

A. To acquire by purchase, subscription, contract, or otherwise, and to hold for investment or otherwise, to sell, discount or rediscount, exchange, mortgage, pledge, or otherwise dispose of, and generally to deal in and with all forms of securities including, but not by way of limitation, shares, stocks, bonds, debentures, notes, scrip, mortgages, and choses in action of all kinds, both as principal and as agent, and while the holder thereof, to exercise all the rights and privileges of ownership the same as may be permitted to natural persons, including the right to vote thereon.

B. To purchase, or in any way acquire for investment or for sale or otherwise, lands, contracts for the purchase or sale of lands, buildings, improvements, and any other real property of any kind or any interest therein, and as the consideration for same to pay cash or to issue the capital stock, debenture bonds, mortgage bonds, or other obligations of the corporation, and to sell, convey, lease, mortgage, deed in trust, turn to account, or otherwise deal with all or any part of the property of the corporation; to make and obtain loans upon real estate, improved or unimproved, and upon

personal property, giving or taking evidences of indebtedness and securing the payment thereof by mortgage, trust deed, pledge or otherwise, and to enter into contracts to buy or sell any property, real or personal; to buy and sell mortgages, trust deeds, contracts, and evidences of indebtedness; to purchase or otherwise acquire, for the purpose of holding or disposing of the same, real or personal property of every kind and description, including the good will, stock, rights, and property of any person, firm, association, or corporation, paying for the same in cash, stock, or bonds of this corporation; and to draw, make, accept, indorse, discount, execute, and issue promissory notes, bills of exchange, warrants, bonds, debentures, and other negotiable or transferable instruments, or obligations of the corporation, from time to time, for any of the objects or purposes of the corporation without restriction or limit as to amount.

C. To build upon or in any other manner improve real estate in which this corporation has any interest whatsoever.

D. To lend money secured by mortgage or other security or without security, for itself or on a commission basis for others; to borrow money for the purpose of investment or for any of the purposes of this corporation, and to issue bond, debentures, notes or other obligations therefor, and to secure the same by pledge or mortgage of the whole or any part of the real estate or personal property of this corporation, or to issue bond, debenture stocks, notes or other obligations without any such security; to accept and execute any and all agencies with respect to investment of money, the sale of real and/or personal property, and the collection and receipts of the process therefor and/or the income therefrom; to buy and sell negotiable paper; to execute deeds, mortgages, lot contracts, bonds for title, releases and such other instruments as may be necessary for the carrying on of the business above designated.

E. To buy, sell, trade or deal in any kind of goods, wares and merchandise.

F. To organize or cause to be organized under the laws of the State of Florida or of any other state, district, territory, province or government, a corporation or corporations for the purpose of accomplishing any of or all of the objects for which this corporation is organized, and to dissolve, wind up, liquidate, merge or consolidate any such organization or corporation, or to cause the same to be dissolved, wound up, liquidated, merged or consolidated.

G. To purchase, hold, sell, exchange or transfer, or otherwise deal in shares of its own

capital stock, bonds or other obligations from time to time to such an extend and in such a manner and upon such terms as its Board of Directors shall determine, provided, however, that shares of its own capital stock belonging to the corporation shall not be voted directly or indirectly.

H. No contract or other transaction entered into by the corporation shall be affected by the fact that any Director of the corporation in any way is interested in or connected with any party to such contract or transaction, provided said contract or transaction shall be approved by a majority of the directors at a meeting of the Board or of the Committee authorizing or confirming said contract or transaction.

I. To carry on any other lawful business whatsoever which may seem to the corporation capable of being carried on in connection with the above, or calculated directly or indirectly to promote the interests of the corporation, or to enhance the value of its properties and buildings and to have, enjoy and exercise all of the rights, powers and privileges which are now, or which may hereafter be conferred upon corporations organized under the same statutes as this corporation.

J. To engage in or conduct any lawful business permitted by the laws and statutes of the State of Florida.

The foregoing clauses shall be construed as objects and powers; and the foregoing enumeration of specific powers shall not be held to limit or restrict in any manner the powers of the corporation, and it is the intention that the purposes, objects and powers specified in each of the paragraphs of this Article II of these Articles of Incorporation shall, except as otherwise expressly provided, in no way be limited or restricted by reference to or inference under the terms of any other clauses or paragraphs of this Article, or of any other Articles of these Articles of Incorporation, but that each of the purposes, objects and powers specified in this Article, and each of the Articles or paragraphs of these Articles of Incorporation shall be regarded as independent purposes, objects and powers.

ARTICLE III

CAPITAL STOCK

The authorized capital stock of the corporation shall be: 7,500 shares at \$1.00 par value.

All of said stock shall be payable in cash, property, labor or services at a just valuation to be

fixed by the Board of Directors at a meeting called for that purpose; labor or services may be purchased or paid for with capital stock at a just valuation to be fixed by the Board of Directors at a meeting called for that purpose.

ARTICLE IV

INITIAL REGISTERED AGENT

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

ADDRESS: 50 SE Fourth Avenue
Delray Beach, Florida 33483

The name of the initial registered agent of the corporation is Mark A. Perry

ARTICLE V

CORPORATE EXISTENCE

The corporation shall have a perpetual existence unless sooner dissolved according to law.

ARTICLE VI

PRINCIPAL PLACE OF BUSINESS

The corporation shall have a principal place of business and shall have the privilege of having branch offices within the State of Florida, and within or without the United States of America.

ARTICLE VII

BOARD OF DIRECTORS

The business of the corporation shall be managed, and its corporate powers exercised, by a Board of not less than (1) nor more than five (5) Director(s). The exact number shall be established by the By-Laws, providing that the initial Board of Directors shall consist of one (1) member(s). The acts of the majority of the Directors at a meeting where a quorum is present shall be the act of the Board of Directors. Directors' meetings may be held within or without the State. The Directors may, by resolution, designate an Executive Committee, and members of the Board of Directors or an Executive Committee, shall be deemed present at a meeting of such Board or Committee if a

telephone conference, or similar communication equipment, by means of which all persons participating in the meeting can hear each other is used.

ARTICLE VIII

OFFICERS

The officers of this corporation shall consist of a President, Vice President, Secretary and Treasurer, and such other officers and agents as may be provided for by the By-Laws of this corporation who shall be chosen, serve for such term and have such duties as may be prescribed by such By-Laws.

ARTICLE IX

INITIAL OFFICERS AND DIRECTORS

The names and street addresses of the first Board of Directors and officers of the corporation who shall hold office for the first year and until their successors are chosen shall be:

<u>NAMES</u>	<u>ADDRESSES</u>	<u>TITLE</u>
Marye K. Payne	3649 Quail Ridge Drive Boynton Beach, FL 33436	President/Director
George N. Payne, Jr.	7210 Woodlore Drive W. Bloomfield, MI 48323	Vice-President/Director
Suzanne P. Engle	1604 Old Stage Road Alexandria, VA 22308-2227	Secretary/Treasurer/Director

ARTICLE X

SUBSCRIBERS

The names and street addresses of each subscriber and the number of shares of stock which each agrees to take, and the consideration thereof, is as follows:

<u>NAMES</u>	<u>ADDRESSES</u>	<u>NO. OF SHARES</u>
Marye K. Payne	3649 Quail Ridge Drive Boynton Beach, FL 33436	100
George N. Payne, Jr.	7210 Woodlore Drive W. Bloomfield, MI 48323	100
Suzanne P. Engle	1604 Old State Road Alexandria, VA 22308-2227	100

ARTICLE XI
RESTRICTIONS ON SALE OR TRANSFER

The corporation and/or shareholders of the corporation may enter into any agreement restricting the sale or transfer of shares of stock in this corporation which is authorized under the laws of Florida. The By-Laws of the corporation may contain any restrictions on the sale or transfer of the shares of this corporation which are authorized under the laws of Florida.

ARTICLE XII
INDEMNIFICATION

Each Director and Officer of the corporation, whether or not then in office, shall be indemnified by the corporation against all costs and expenses reasonably incurred by him in connection with or arising out of any claim, demand, action, suit or proceedings in which he may be involved or to which he may be or made a part by reason of his being or having been made a director or officers of the corporation (said expenses to include attorneys' fees and costs of reasonable settlements made with a view of curtailment of costs of litigation), except in relation to matters to which he finally shall be adjudged in any such action, suit or proceeding to have been derelict in the performance of his duty, as such officer or director. Such right of indemnification shall be exclusive of any other rights to which a director or officer may be entitled under any regulations, agreements, vote of stockholders, or to which he may be entitled as a matter of law, and the rights of indemnification shall inure to the benefit of heirs, executors and the administrators of any such director or officer.

ARTICLE XIII
AMENDMENT TO ARTICLES

The corporation reserves the right to amend, alter or repeal any provision contained in the Articles of Incorporation in the manner now or hereafter prescribed by the Statutes of the State of Florida, and all rights and powers conferred on Directors, Officers, and stockholders herein are granted subject to this reservation; provided, however, that no amendment, alteration or repeal of these Articles of Incorporation shall be valid unless consented to by a majority of the stockholders of the corporation entitled to vote thereon present at any stockholders' meeting concerning the same, if the notice of the proposed action as included in the notice of the meeting, or if such notice is

waived in writing by all of the stockholders entitled to vote thereon.

ARTICLE XIV

This corporation shall begin existence as of this the 2nd day of September, 1998.

IN WITNESS OF THE FOREGOING, we have hereunto set our hand(s) and seal(s) this the 2nd
_ day of Sept, 1998.

Marye K. Payne
MARYE K. PAYNE

STATE OF Michigan
COUNTY OF Wayne

The foregoing instrument was acknowledged before me this the 2nd day of September, 1998
by MARYE K. PAYNE, who is personally known to me or has produced MI D/L as
identification and did (did not) take an oath.

REGINA HUGHES
NOTARY PUBLIC - WAYNE COUNTY, MI
ACTING IN Wayne CO., MI
MY COMMISSION EXPIRES 11/26/98

Regina Hughes
Notary Public - State of Michigan

Regina Hughes

(Type or Print Name)

My Commission Expires: 11/26/98

STATE OF Michigan
COUNTY OF Wayne

The foregoing instrument was acknowledged before me this the 2nd day of September, 1998
by GEORGE N. PAYNE, JR., who is personally known to me or has produced MI D/L
as identification and did (did not) take an oath.

George N. Payne Jr.
GEORGE N. PAYNE JR.

REGINA HUGHES
NOTARY PUBLIC - WAYNE COUNTY, MI
ACTING IN Wayne CO., MI
MY COMMISSION EXPIRES 11/26/98

Regina Hughes
Notary Public - State of Michigan

Regina Hughes

(Type or Print Name)

My Commission Expires:

Suzanne P Engle
SUZANNE P ENGLE

STATE OF Virginia
COUNTY OF City of Alexandria

The foregoing instrument was acknowledged before me this the 3rd day of September, 1998 by SUZANNE P. ENGLE, who is personally known to me ^{and} or has produced a Va Driver's License as identification and did (~~did not~~) take an oath.

Christopher Koomer
Public - State of Virginia Notary Public

Christopher Koomer
(Type or Print Name)
My Commission Expires: 1-31-2002

STATE OF FLORIDA
COUNTY OF PALM BEACH
CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE FOR THE SERVICE OF
PROCESS WITHIN THIS STATE, NAMING AGENT UPON WHOM PROCESS MAY BE
SERVED.

IN PURSUANCE of Chapter 48.091, Florida Statutes, the following is submitted, in
compliance with said Act:

First, that Payne Management, Inc., desiring to organize under the laws of the State of
Florida, with its principal office, as indicated in the Articles of Incorporation at the following
address: 50 SE Fourth Avenue, Delray Beach, County of Palm Beach, State of Florida, has named
Mark A. Perry, as its agent to accept service of process within this State.

ACKNOWLEDGMENT:

Having been named to accept service of process for the above stated corporation, at place
designated in this certificate, I hereby accept to act in this capacity and agree to comply with the
provisions of said Act relative to keeping open said office.

Mark A. Perry
Mark A. Perry

APPROVED
AND
FILED
98 SEP -9 PM 1:45
SECRETARY OF STATE
TALLAHASSEE, FLORIDA