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EFFECTIVE DATE  
7-15-99

**SYFRETT LAW OFFICES**

**ATTORNEYS AT LAW**

311 MAGNOLIA AVENUE  
P.O. BOX 1186  
PANAMA CITY, FLORIDA 32402-1186

DOUGLAS B. DYKES\*  
CLAYTON R. SYFRETT\*

\*ALSO ADMITTED IN ALABAMA

July 2, 1999

FILED  
99 JUL 16 PM 4:40  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA  
TEL: (904) 785-3400  
FAX: (904) 878-2231

Department of State  
Division of Corporations  
PO Box 6327  
Tallahassee, Florida 32314  
850/488-9000

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-07/16/99--01048--018  
\*\*\*\*\*78.75 \*\*\*\*\*78.75

**RE: Articles of Incorporation for Syfrett & Associates of Panama City, Inc.**

Dear Sir/Madam:

Enclosed are the original and one copy of the Articles of Incorporation for the above-named proposed Florida corporation. Also enclosed is a check in the amount of \$78.75, representing the fees for filing and the cost for a certified copy. A self-addressed stamped envelope has been enclosed for your convenience in returning the certified copy to this office.

Thank you for your assistance in this matter. Please do not hesitate to contact this office as once if you have any questions or need any additional information.

Sincerely,



Clayton R. Syfrett

CRS:jb

Enclosures: Envelope  
Check

EFFECTIVE DATE  
7-15-99

*ARTICLES OF INCORPORATION*

*OF*

*SYFRETT & ASSOCIATES OF PANAMA CITY, INC.*

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

**Article I - Name**

The name of this corporation is SYFRETT & ASSOCIATES OF PANAMA CITY, INC.

**Article II - Address**

The mailing address of the principal office of this corporation is 304 W 23rd Street, Panama City, Florida, 32405.

**Article III - Duration**

This corporation shall exist perpetually commencing on the date of the execution and acknowledgment of these Articles.

**Article IV - Purpose**

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

**Article V - Capital Stock**

This corporation is authorized to issue 1,000 shares of par value common voting stock at One Dollar (\$1.00) per share.

The consideration to be paid for each share shall be fixed by the Board of Directors. Common stock of the corporation shall be issued as S-Corporation stock in accordance with a plan or plans under the applicable provisions of the Tax Reform Act of 1986.

**Article VI - Preferences, Limitations and  
Relative Rights of Shares of Capital Stock**

Except as otherwise provided by law, the entire voting power for the election of directors and for all other purposes shall be vested exclusively in the holders of the outstanding common stock.

**Article VII - Preemptive Rights**

Every shareholder, upon the sale for cash of any new stock of this corporation of the same kind, class or series as that which he already holds, 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 VIII - Initial Registered Office and Agent**

The street address of the initial registered office of this corporation is 304 W 23rd Street, Panama City, Florida, 32405 and the name of the initial registered resident agent of this corporation at that address is TROY F. SYFRETT, JR.

**Article IX - Initial Board of Directors and Officers**

This corporation shall have 2 directors initially. The number of directors may be either increased or diminished from time to time by the bylaws but shall never be less than one. The name and address of the initial director and officers of this corporation is as follows:

TROY F. SYFRETT, Jr., Director/President/Secretary/Treasurer; and  
JAMES ELLIS SYFRETT, Vice-President/Director.

**Article X - Incorporator**

The name and address of the person signing these Articles is: TROY F. SYFRETT, JR., 304 W 23rd Street, Panama City, Florida, 32405.

**Article XI - Bylaws**

The power to adopt, alter, amend or repeal bylaws shall be vested in the Board of Directors and the shareholders.

**Article XII - Restrictions on Transfer of Stock**

Shares of capital stock of this corporation shall be issued to the following persons and in the amounts set opposite their names:

TROY F. SYFRETT, JR.	500 SHARES
JAMES ELLIS SYFRETT	500 SHARES

Shares held by the initial shareholders listed above may not be resold or otherwise transferred to other persons unless such shares are first offered to the remaining shareholders or to this corporation. The price and terms at which, and the time within which, such shares may be offered and sold shall further be specified by written agreement among all of the shareholders and this corporation.

**Article XIII - Cumulative Voting**

At each election for directors, every shareholder entitled to vote at such election shall have the right to cumulate his votes by giving one candidate as many votes as the number of directors to

be elected at that time multiplied by the number of his shares, or by distributing such votes on the same principal among any number of such candidates.

**Article XIV - Calling of Special Meetings**

Special meetings of shareholders may be called by a majority of the outstanding shares.

**Article XV - Shareholder Quorum and Voting**

Any action of the shareholders of this corporation must be taken at a meeting of shareholders of this corporation duly called as provided by law.

**Article XVI - Management of Corporation by Shareholders**

All corporate powers shall be exercised by or under the authority of, and the business and affairs of this corporation shall be managed under the direction of, the shareholders of this corporation.

**Article XVII - Director Quorum and Voting**

A majority of directors shall constitute a quorum for a meeting of directors. If a quorum is present, the affirmative vote of all of the directors present, or, if a director or directors have abstained from voting because of an interest in the matter to be voted upon, the affirmative vote of all of the remaining directors, shall be the act of the Board of Directors.

**Article XVIII - Meeting by Conference Telephone**

Members of the Board of Directors may participate in meetings of the Board of Directors by means of conference telephone as provided by law.

**Article XIX - Action by Directors Without a Meeting**

The directors of this corporation may take action by written consent, as provided by law.

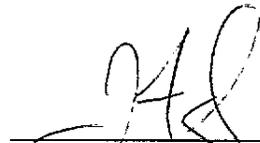
**Article XX - Indemnification**

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.

**Article XXI - Section 1244 Stock**

The Board of Directors is authorized to issue "Section 1244" stock, as defined by Section 1244 of the Internal Revenue Code and the same may be amended from time to time.

IN WITNESS WHEREOF, the undersigned subscriber has executed these Articles of Incorporation this 15<sup>th</sup> day of July, 1999.

  
\_\_\_\_\_  
TROY F. SYFRETT, JR.

**CERTIFICATE DESIGNATING PLACE OF BUSINESS OR  
DOMICILE FOR THE SERVICE OF PROCESS WITHIN  
FLORIDA, NAMING AGENT UPON WHOM**

**PROCESS MAY BE SERVED**

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

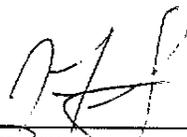
First, that SYFRETT & ASSOCIATES OF PANAMA CITY, INC., desiring to organize or qualify under the laws of the State of Florida, with its principal place of business at City of Panama City, State of Florida, has named TROY F. SYFRETT, JR., 304 W 23rd Street, Panama City, FL 32405 as its agent to accept service of process within Florida.

  
CORPORATE OFFICER

Title: President

Date 7/15/99

Having been named 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, and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

  
TROY F. SYFRETT, JR.  
REGISTERED AGENT

Date 7/15/99

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99 JUL 16 PM 4: 40  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA