



P49000077242

John L. Maloney

ATTORNEY AT LAW

August 22, 1999

Secretary of State
Bureau of Corporate Records
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

300002369269--7
-08/25/99-01017-011
*****78.75 *****78.75

Re: Incorporation of Baby Boomers Insurance Group, Inc.

Dear Sir:

Enclosed please find the original and one copy of the Articles of Incorporation of the above named corporation. Also enclosed is a check in the amount of \$78.75 for filing, registered agent designation and certified copy.

Please process this at your earliest convenience and return the certified copy of the Articles of Incorporation in the enclosed self-addressed, stamped envelope.

If you have any questions, please do not hesitate to call.

Very truly yours,

John L. Maloney

John L. Maloney, Esquire

JLM:caj
Enclosures

cc: Mr. Larry Franklin

FILED
99 AUG 25 PM 2:10
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

EFFECTIVE DATE
8-23-99

8-30
WS

ARTICLES OF INCORPORATION

OF

BABY BOOMERS INSURANCE GROUP, INC.

ARTICLE I

NAME

The name of the Corporation is Baby Boomers Insurance Group, Inc., whose business address shall be 5144 Central Avenue, St. Petersburg, Florida 37707.

ARTICLE II

DURATION

This Corporation shall exist perpetually, commencing as of the date of execution of these Articles of Incorporation.

ARTICLE III

PURPOSES

This Corporation may engage in any activity or business permitted under the laws of the United States of America and of the State of Florida.

ARTICLE IV

CAPITAL STOCK

The Corporation shall have two classifications of stock as set forth below:

A. Class A stock shall be voting stock and shall have a par value of 10 cents per share. Holders of Class A stock shall be entitled to vote their shares at all meetings and written actions where action of the shareholders is required or desired. Class A

FILED
99 AUG 25 PM 2:10
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

RECEIVED DATE

holders of stock shall be entitled to dividend distribution and distribution upon liquidation according to their percentage ownership where the sum of the authorized shares of both classes of stock becomes the denominator and the shareholder's sum ownership of both classes is the numerator. The Corporation is authorized to issue 10,000 shares of Class A stock.

B. Class B stock shall be non-voting and the holders of Class B stock shall have no right to vote these shares in any meeting of the shareholders or by written action. Nor do the holders of Class B stock have the right to receive notice of, or attend a meeting of the shareholders of Class A stock. Class B stock shall have a par value of ten cents per share. Holders of Class B stock shall otherwise have the same right to dividends and distributions upon liquidation as holders of Class A stock. The Corporation is authorized to issue 10,000 shares of Class B stock.

ARTICLE V

REGISTERED AGENT AND REGISTERED OFFICE

The street address of the initial registered office of this Corporation is 3663 Central Avenue, St. Petersburg, Florida, 33713. The name of the initial registered agent of this Corporation at that address is John L. Maloney.

ARTICLE VI

INITIAL BOARD OF DIRECTORS

This Corporation shall have one (1) Director initially. The number of Directors may be either increased or decreased from time to

time as provided in the Bylaws, but shall never be less than one (1).
The name and address of the initial Director of this Corporation is
Larry Franklin, 5144 Cental Avenue, St. Petersburg, Florida 33707.

ARTICLE VII

RIGHTS OF INITIAL DIRECTORS

Each of the initial Directors shall have the right to be a
Director of the Corporation as long as that respective Director is a
Shareholder of the Corporation. By acquiring stock in this
Corporation, each Shareholder agrees to abide by this right and to
elect each of the initial Directors named in these Articles of
Incorporation to the office of Director as long as that Director is
a Shareholder of the Corporation. This Article may not be amended in
any way without the written consent of each of the initial Directors
who is a Shareholder of the Corporation at the time of the Amendment.

ARTICLE VIII

INCORPORATOR

The name and address of the person signing these Articles of
Incorporation is John L. Maloney of 3663 Central Avenue, St.
Petersburg, Florida 33713.

ARTICLE IX

INDEMNIFICATION

The Corporation shall indemnify any officer or Director or any
former officer or Director, to the full extent permitted by law.

ARTICLE X

BYLAWS

The initial Bylaws shall be adopted by the Board of Directors. The power to alter, amend, or repeal the Bylaws or adopt new Bylaws is vested in the Board of Directors, subject to repeal or change by action of the Shareholders.

ARTICLE XI

COMPENSATION FOR OFFICERS

Until rescinded by vote of a majority of the Shareholders, the Board of Directors of the Corporation shall be entitled to fix officers' salaries and other compensation whether or not any one or more officer also serves as Director of the Corporation.

ARTICLE XII

SHAREHOLDER RESCISSION NOTICE

The Corporation shall not sell shares of stock in the Corporation to five or more persons without giving the fifth and each successive purchaser a notice of their right to rescind the purchase within three days after the first tender of consideration for the purchased shares pursuant to Florida Statute §517.061 (11) (a) (5).

ARTICLE XIII

INFORMAL SHAREHOLDER ACTION

The holders of not less than a majority of the issued and outstanding shares of the voting stock of the Corporation may act by written agreement without a meeting, as provided in Florida Statutes 607.0704 and the Bylaws.

ARTICLE XIV

PREEMPTIVE RIGHTS

Each Shareholder of the Corporation shall have the right to purchase, subscribe for, or receive a right or rights to purchase or subscribe for, at the price for which it is offered to others, that Shareholder's pro rata portion of the following:

A. Any stock of any class that the Corporation may issue or sell, whether or not exchangeable for any stock of the Corporation of any class or classes, and whether or not of unissued shares authorized by the Articles of Incorporation as originally filed or by any amendment thereof or out of shares of stock of the Corporation acquired by it after the issuance thereof, and whether issued for cash or other consideration; or

B. Any obligation that the Corporation may issue or sell which is convertible into or exchangeable for any stock of the Corporation of any class or classes, or to which is attached or pertinent any warrant or warrants or other instruments conferring on the holder the right to subscribe for or purchase from the Corporation any shares of its stock of any class or classes.

This right shall be deemed waived by any Shareholder who does not exercise it and pay for the shares preempted within thirty (30) days after receipt of written notice from the Corporation stating the price, terms and conditions of the issue of shares and inviting the Shareholder to exercise this preemptive right. This right may also be waived by a written waiver signed by the Shareholder.

ARTICLE XV.

LONG-TERM EMPLOYMENT CONTRACT

The Board of Directors may authorize the Corporation to enter into employment contracts with any executive officer for periods longer than one year, and any charter or Bylaw provision for annual election shall be without prejudice to the contract rights, if any, of the executive officer under such contracts.

ARTICLE XVI

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 principle among any number of such candidates.

ARTICLE XVII

STOCK TRANSFER RESTRICTIONS

Shares of the following classes of capital stock of the Corporation shall be issued to the following persons in the following amounts upon payment of \$.50 per share by each proposed Shareholder.

Shareholder	Number of Shares
Class A Stock, Larry Franklin	1000

Payment or consideration must be tendered to the Corporation within thirty (30) days after the Secretary of State has accepted and

filed the Articles of Incorporation. Upon payment, the shares shall be considered issued.

Shares held by each Shareholder whether or not hereafter acquired may not be sold or otherwise transferred to other persons unless first offered to this Corporation or to the remaining Shareholders in proportion to their shares. The price, terms and other provisions regarding this restriction may be specified by Bylaws/written agreement among the Shareholders, which Bylaws/agreement may expand this Article and which may also include the Corporation as a party.

ARTICLE XVIII

The Board of Directors shall have no authority to alter or amend the Articles of Incorporation unless consent is first given by a majority action of the Shareholders of the Corporation.

ARTICLE XIX

AMENDMENT

This 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 XX

"S" ELECTION RESTRICTION

Each Shareholder, by acquiring shares of any class of stock in the Corporation, agrees to so vote his shares as to cause the Corporation to be taxed as an "S" Corporation and to not sell, convey or assign any of said acquired shares of stock to any person or entity

which would cause loss of an "S" Corporation election under the provisions of the Internal Revenue Code unless a majority of the Shareholders shall approve the loss of an "S" Corporation election.

ARTICLE XXI

ANNUAL FINANCIAL STATEMENTS

Until required by a majority vote of the Shareholders, the Corporation need not furnish its Shareholders an annual financial statement within 120 days of the close of each fiscal year.

ARTICLE XXII

ANNUAL EVALUATION OF STOCK

On or before April 1 of each year, the Corporation, if conducting business in Florida, shall give its Florida stockholders of record as of the preceding December 31 a written notice reflecting the just value of each class of its stock subject to an annual tax under Chapter 199 Florida Statutes.

IN WITNESS WHEREOF, the undersigned executes these Articles of Incorporation this 23rd day of August, 1999.


INCORPORATOR

STATE OF FLORIDA
COUNTY OF PINELLAS

The foregoing Articles of Incorporation were acknowledged before me this 23rd day of August, 1999, by John L. Maloney, who is personally known to me and who did/did not take an oath.


Printed Name: CATHERINE ANNE JERMONT



Notary Public
Serial Number, if any: #CC 640280

ACCEPTANCE BY REGISTERED AGENT

The undersigned hereby accepts the appointment as Registered Agent of Baby Boomers Insurance Group, Inc. which is contained in the foregoing Articles of Incorporation. I am familiar with, and accept the obligations of that position.

Dated this 23rd day of August, 1999.

John L. Maloney
REGISTERED AGENT

FILED
99 AUG 25 PM 2:10
SECRETARY OF STATE
TALLAHASSEE, FLORIDA