

P99000108635

SMITH, GRIMSLEY, BAUMAN, PINKERTON,
PETERMANN & WELLS

ATTORNEYS AND COUNSELORS AT LAW
A PARTNERSHIP OF PROFESSIONAL ASSOCIATIONS
25 WALTER MARTIN ROAD N.E.

P.O. BOX 2379

FORT WALTON BEACH, FLORIDA 32549

WALTER J. SMITH
JAMES W. GRIMSLEY
STEVEN B. BAUMAN
DREW S. PINKERTON*
RICHARD P. PETERMANN**
KELVIN CLYDE WELLS

TELEPHONE (850) 243-8194
TELECOPIER (850) 664-5728
TELECOPIER (850) 243-9692

* BOARD CERTIFIED CRIMINAL TRIAL LAWYER
** ALSO ADMITTED IN ALABAMA AND WYOMING

December 10, 1999

EFFECTIVE DATE
12-16-99

Florida Secretary of State
Division of Corporations
P.O. Box 6327
Tallahassee, Florida 32301

200003068352--6
-12/13/99--01130--013
****122.50 *****78.75

Re: A & M of Bay, Inc.

To Whom it May Concern:

Enclosed please find the original and one copy of the Articles of Incorporation for the above referenced corporation.

I have also enclosed a check in the amount of \$122.50 to cover the filing fee and the return of one certified copy of the filed Articles of Incorporation.

Thank you for your assistance in this matter. Should you have any questions or comments, please do not hesitate to contact my office.

Sincerely,


STEVEN B. BAUMAN

SBB/be

Enclosures as stated

FILED
DEC 13 AM 11:43
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

EFFECTIVE DATE

12-16-99

ARTICLES OF INCORPORATION

OF

A & M OF BAY, INC.

FILED
99 DEC 13 AM 11:43
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned subscriber to these Articles of Incorporation, a natural person competent to contract, hereby forms a corporation for profit under the laws of the State of Florida.

ARTICLE I NAME

The name of the corporation is A & M OF BAY, INC.

ARTICLE II NATURE OF BUSINESS

The general character of the business to be contracted by this corporation is:

A. To engage in any and all types of lawful businesses and to acquire by purchase, lease or otherwise, the inventory and equipment necessary to engage in the operation of such businesses. Also to acquire by purchase, lease or otherwise, any property, both real or personal, for the purpose of conducting this business.

B. To acquire by purchase, lease, manufacture, or otherwise any personal property deemed necessary or useful in the operation of this business or in the preparation or maintenance of this business. Also to develop any property, real or personal, at any time owned, held or occupied by the corporation, and to invest, trade and deal in any personal property deemed beneficial to the corporation and to lease, rent, encumber or dispose of any personal property or real property at the time owned or held by the corporation.

C. To contract debts and borrow money, issue and sell or pledge bonds, debentures, notes or other evidence of indebtedness and execute such mortgages, transfers of corporation property or other instruments to secure the payment of corporate indebtedness as required in the operation of this business.

D. To purchase the assets of any other person, corporation, business or entity.

E. To guarantee, endorse, purchase, hold, sell, transfer, mortgage, pledge or otherwise acquire or dispose of the shares of the capital stock of or any bonds, securities or other evidence of indebtedness created by any other corporation of the State of Florida or any other state or government and while owner of such stock to exercise all rights, powers and privileges of ownership, including the right to vote such stock.

F. To do any or all of the things herein set forth to the same extent as natural persons might or could do and in any part of the world as principals, agents, contractors or otherwise, along or in company with others and to do and perform all such other things and acts as may be necessary, profitable or expedient in carrying on any of the business or acts named above.

The intention is that none of the objects and powers herein set forth, except where otherwise specified in the Article, shall be in any way limited or restricted by reference to or inference from the terms of any other objects, powers or clauses of this Article or any other Article, but that the objects and powers specified in each of the clauses in this Article shall be regarded as independent objects and powers.

ARTICLE III CAPITAL STOCK

The maximum number of shares of stock this corporation is presently authorized to have outstanding at any time is 100 shares at \$1.00 par value per share.

Authorized capital stock may be paid for in cash, services, real or personal property, at a just value to be fixed by the Board of Directors of this corporation at any regular or special meeting of the director(s).

ARTICLE IV INITIAL CAPITAL

The amount and capital with which this corporation shall begin business is One Hundred Dollars and 00/100 (\$100.00).

ARTICLE V TERMS OF EXISTENCE

This corporation shall have perpetual existence.

ARTICLE VI
TRANSFER OF STOCK

No shareholder may sell, transfer, pledge, assign or otherwise in anyway dispose of or encumber any of the shares of the capital stock of the corporation owned by such shareholder, except in accordance with the following procedures, limitations and restrictions:

A. If a Shareholder wishes to dispose of his stock in the corporation during his lifetime and has a bonafide offer to purchase the stock, he shall first send written notice to the corporation and all current shareholders of the corporation, giving the details of such bonafide offer and offering to sell his shares of stock to the corporation for either (i) an amount equal to the net worth of the corporation, determined in accordance with generally accepted accounting principles, divided by the number of outstanding issued shares of stock, or (ii) an amount equal to and upon the same terms and conditions as the bonafide offer, whichever amount the corporation chooses in its absolute discretion. The corporation shall have the first right and option to purchase all, but not less than all, of the offering Shareholder's stock, which is the subject of the bonafide offer. If the offer to sell is rejected, or is not accepted in writing and the purchase is not closed by the corporation within thirty (30) days after the corporation receives written notice from the Shareholder of his desire to sell, then the other Shareholders shall each have the right to purchase such portion of the remaining shares offered for sale as the number of shares owned by him at such date shall bear to the total number of shares owned by all Shareholders, excluding any selling Shareholders, provided, however, that if any Shareholder does not purchase all or any part of his proportionate share of such offered shares, the balance of such shares may be purchased by the other Shareholders equally. The Shareholders shall have thirty (30) days after the corporation's express or implied rejection in which to purchase the offered stock. If neither the corporation nor any existing Shareholder purchases said stock, then the offering Shareholder may sell his stock pursuant to the bonafide offer free of restriction; provided, that the stock may not be sold for any lesser amount or upon different terms or conditions than stated above or to a party not identified in the notice of the bonafide offer without first complying in full with the terms of this paragraph.

B. In the event any Shareholder wishes to dispose of his stock in the corporation during his lifetime and does not have a bonafide offer to purchase, the Shareholder shall give written

notice of his desire to sell and the corporation shall have the first right and option to purchase such stock at the same price as is stated in paragraph A(i) above. If the Corporation rejects such an offer or fails to accept same in writing and close on the purchase within thirty (30) days after receipt of Shareholder's written notice of his desire to sell, then the other Shareholders shall have the right to purchase such portion of the remaining shares offered for sale as the number of shares owned by him at such date shall bear to the total number of shares owned by all Shareholders, excluding any selling Shareholders, provided, however, that if any Shareholder does not purchase all or any part of his proportionate share of such offered shares, the balance of such shares may be purchased by the other Shareholders equally. The Shareholders shall have thirty (30) days after the corporation's express or implied rejection in which to purchase the offered stock. If neither the corporation nor any existing Shareholder purchases said stock, the offering Shareholder may dispose of it free of the restrictions of this paragraph; provided, the stock may not be sold at a lesser price or upon different terms or conditions than that at which it was previously offered without first complying in full with the terms of this paragraph.

C. Upon the death of any Shareholder whose stock is held in one name only, or upon the death of the last of any two or more Shareholders who own their shares jointly with a right of survivorship, the corporation shall have the first right and option to purchase all stock owned by such deceased Shareholder and the decedent's personal representative shall be obligated to transfer and deliver same to the corporation if such election is made and payment is made as provided herein. Written notice of election to purchase must be given to the personal representative of the deceased Shareholder no later than forty-five (45) days following the receipt by the corporation of a written notice of death from the duly appointed personal representative of the deceased Shareholder's estate and closing of the purchase and sale shall be complete within sixty (60) days after such notice is received by the personal representative. If the Corporation fails to purchase the shares of such deceased Shareholder, then the other Shareholders shall have the right to purchase such portion of the remaining shares offered for sale as the number of shares owned by him at such date shall bear to the total number of shares owned by all Shareholders, excluding the deceased Shareholder, provided, however, that if any Shareholder does not purchase all or any part of his proportionate share of such offered shares, the balance of such shares may be purchased by the other Shareholders equally. The Shareholders shall have thirty (30) days after the corporation's express or implied rejection in which to purchase the

offered stock. The price of all shares sold under the provisions of this paragraph shall be the same as stated in paragraph A(i) above and shall be fixed as of the day of the deceased Shareholder's death.

If neither the Corporation nor any existing Shareholder elects to purchase the stock of the deceased Shareholder, the personal representative may dispose of same in accordance with the last will and testament of the deceased Shareholder or under the laws of descent and distribution; but said stock shall at all times be subject to all restrictions contained in the Articles of Incorporation; and should the personal representative elect to sell the stock of the deceased Shareholder, said stock may not be sold for a price less than that in accordance with paragraph A(i) above without first complying in full with the terms of this paragraph C.

D. All stock certificates issued by the Corporation shall bear on the face thereof the following legend: "sale, transfer, pledge, assignment, encumbrance or other disposition of these shares is restricted by the Articles of Incorporation, which may be examined in the office of the Corporation."

ARTICLE VII ADDRESS

The initial street address of the principal office of the corporation and mailing address is 192 Newman Drive, Destin, Florida 32541. The Board of Directors of this corporation may from time to time designate such other address and place for the principal office of the corporation as it sees fit at a regular or special meeting of the Board of Directors.

ARTICLE VIII REGISTERED AGENT

The initial registered agent for this corporation is **ANDREW MORROS, 192 Newman Drive, Destin, Florida 32541.**

ARTICLE IX DIRECTORS

This corporation shall have three (3) directors initially. The number of directors may be increased at the first meeting of the directors and may be increased or diminished thereafter from time to time by the Bylaws. The Directors shall be elected in accordance with the Bylaws.

**ARTICLE X
INITIAL DIRECTORS**

The name and address of the first Board of Directors of this corporation who shall hold the office of Director until their successors are elected and have qualified as Director is as follows:

<u>NAME</u>	<u>ADDRESS</u>
Andrew Morros	192 Newman Drive Destin, Florida 32541
Michelle Morros	192 Newman Drive Destin, Florida 32541
Constantine Morros	3535 Brookwood Road Birmingham, Alabama 35223

The name and address of each subscriber of these Articles of Incorporation, the number of shares of stock each agrees to and the value of the consideration are:

<u>NAME</u>	<u>ADDRESS</u>	<u>SHARES</u>	<u>CONSIDERATION</u>
Andrew Morros and wife, Michelle Morros, as tenants by entirety	192 Newman Drive Destin, Florida 32541	51	\$51.00
Constantine Morros	3535 Brookwood Rd. Birmingham, AL 35223	49	\$49.00

**ARTICLE XI
EFFECTIVE DATE**

These Articles of Incorporation for **A & M OF BAY, INC.**, shall be effective the 16th day of December, 1999.

**ARTICLE XII
AMENDMENTS**

These Articles of Incorporation for **A & M OF BAY, INC.**, may be amended in the manner provided by Florida Law.

**ARTICLE XIII
INTERNAL AFFAIRS**

Provisions for the regulation of the internal affairs of the corporation are:

A. Each shareholder is entitled to vote for the election of Directors and Officers and shall have one (1) vote for each share of stock in the corporation. Cumulative voting shall not be permitted in the election of Officers or Directors.

B. For purposes of determining the number of holders of record of stock of the corporation, stock which is held in joint tenancy, tenancy in common or tenancy by the entireties shall be treated as held by one shareholder.

C. Except as herein stated, remaining provisions for the regulation of the internal affairs of the corporation shall be contained in the bylaws.

**ARTICLE XIV
JOINT OWNERSHIP OF STOCK**

There shall be no stock issued in the name of joint tenants, tenants in common or tenancy by the entireties or any other form of joint ownership unless the joint owners are husband and wife and the stock is placed in both names at the time it is originally issued. Exceptions may be made to this rule only by unanimous vote of all stockholders.

IN WITNESS WHEREOF, I have hereunto set my hand and seal and acknowledge I am filing the foregoing Articles of Incorporation under the laws of the State of Florida this 10th day of December, 1999.



ANDREW MORROS
Incorporator

STATE OF FLORIDA
COUNTY OF OKALOOSA

I **HEREBY CERTIFY** that before me, a Notary Public duly authorized in the State and County named above to take acknowledgments, personally appeared **ANDREW MORROS**, who is personally known to me, and he acknowledged before me that he executed the foregoing Articles of Incorporation for the purposes expressed herein.

WITNESS my hand and official seal this 10th day of December, 1999.

Beverly M. Edwards
NOTARY PUBLIC - STATE OF FLORIDA



ACCEPTANCE OF REGISTERED AGENT

I **HEREBY** am familiar with and accept the duties and responsibilities as registered agent for this corporation.

Andrew Morros
ANDREW MORROS
192 Newman Drive
Destin, Florida 32541

99 DEC 13 AM 11:43
FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA