

V17688

THE MOORE LAW FIRM
ATTORNEYS AT LAW

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April 9, 1998

Florida Department of State
Division of Corporations
P. O. Box 6327
Tallahassee, Florida 32314

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-04/13/98--01087--005
*****87.50 *****87.50

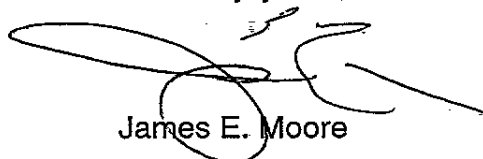
RE: Articles of Dissolution for Panzacola Management, Inc.

Dear Madam:

Enclosed are the Articles for Dissolution for PANZACOLA MANAGEMENT, INC. corporation. Also enclosed is a check in the amount of \$87.50 which represents the filing fee of \$35.00 and certified copy fee of \$52.50.

Thank you for your assistance in this matter.

Sincerely yours,


James E. Moore

Enclosures as noted

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
98 APR 13 AM 10:34

Diss.
4-16-98
CC

Silver 1316/Panzacola, Inc.

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DIVISION OF CORPORATIONS
98 APR 13 AM 10:34

PANZACOLA MANAGEMENT, INC.

ARTICLES OF DISSOLUTION

WHEREAS, PANZACOLA MANAGEMENT, INC. was incorporated February 28, 1992, with its principle place of business at 621 South Navy Boulevard Pensacola, Florida 32507-3334;

WHEREAS, the purposes for which PANZACOLA MANAGEMENT, INC. were founded no longer exist as a business opportunity;

WHEREAS, all the debts of the corporation have been satisfied and the remaining assets distributed; and

WHEREAS, that after proper notice and the unanimous vote of the shareholders, it was approved to dissolve the corporation.

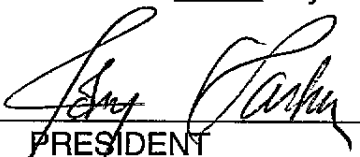
NOW THEREFORE, be it resolved:

1. That the preamble to these Articles of Dissolution are incorporated herein and by these Articles, PANZACOLA MANAGEMENT, INC., does, under the authority of Sec. 607.1403, Florida Statutes, hereby dissolve itself as a corporation registered with the State of Florida, with these Articles being a memorial of the action of the shareholders.

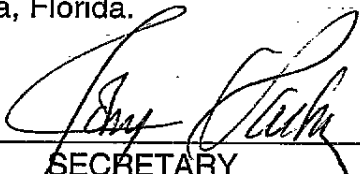
2. The effective date of dissolution is April 1, 1998.

3. The Secretary of the corporation is directed to file these Articles of Dissolution with the Florida Secretary of State and pay all funds required to accomplish the Dissolution.

Done this 10 day of March, 1998, at Pensacola, Florida.

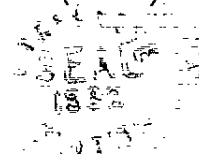


PRESIDENT



SECRETARY

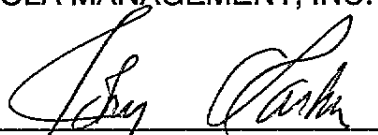
(SEAL)



PANZACOLA MANAGEMENT, INC.
NOTICE OF SHAREHOLDER'S MEETING

NOTICE IS GIVEN to a Special Stockholders' Meeting to be held Sunday, March 15, 1998, at 621 South Navy Boulevard Pensacola, Florida, at 10:00 A.M. The purpose of this meeting is to adopt Articles of Dissolution. Take due Notice thereof.

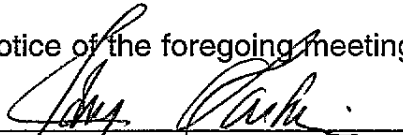
PANZACOLA MANAGEMENT, INC.



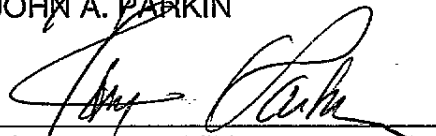
SECRETARY

WAIVER OF FORMAL NOTICE:

The hereafter listed shareholders waiver formal Notice of the foregoing meeting.



JOHN A. PARKIN



JOHN A. PARKIN, as personal
representative of the ESTATE OF
DONALD F. MATY

PANZACOLA MANAGEMENT, INC.
MINUTES OF SHAREHOLDERS' MEETING

After due Notice, the Shareholders met at 10:00 A.M., Sunday, March 15, 1998, at 621 South Navy Boulevard Pensacola, Florida Pensacola, Florida. A copy to the Notice is attached to these minutes. Upon motion duly made and unanimously passed, the attached Articles of Dissolution were adopted.

There being no further business, the meeting was adjourned.

PANZACOLA MANAGEMENT, INC.



SECRETARY