

MENDOZA, CALLAS & SCHILLING

ATTORNEYS AT LAW
SIXTH FLOOR • PLAZA CENTER WEST
251 ROYAL PALM WAY
P.O. BOX 2715

PALM BEACH, FLORIDA 33480

TELEPHONE (561) 659-1111
FAX (561) 659-4009

FRANKLIN G. CALLAS
MARIO G. DE MENDOZA, III
CHRISTOPHER J. SCHILLING

618782

August 24, 1998

CERTIFIED RETURN RECEIPT REQUESTED, NO. Z 364 830 685

Corporate Records Bureau
Division of Corporations
Department of State
Post Office Box 6327
Tallahassee, Florida 32314

800002625858--4
-08/26/98--01090--004
*****87.50 *****87.50

RE: **Equity Development, Inc.**
Our File No. 3685.5

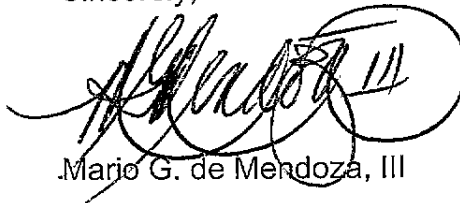
Dear sir or madam:

Enclosed herewith please find an original and a copy of the fully executed Articles of Dissolution and Statement of Intent to Dissolve **EQUITY DEVELOPMENT, INC.**, together with a check in the amount of \$87.50, representing the filing fee and the fee for a certified copy of the Articles and Statement of Intent.

Once the enclosed documents have been filed, please provide to me a certified copy thereof.

Thank you for your assistance.

Sincerely,


Mario G. de Mendoza, III

MGMIII:dw
Enclosures

FILED
98 AUG 27 PM 12:53
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Dissolution

LET 9-1-98

MGMIII:1s
3685.5

FILED

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ARTICLES OF DISSOLUTION
OF
EQUITY DEVELOPMENT, INC.

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to the provisions of Section 607.1403 of the Florida General Corporation Act, the undersigned corporation adopts the following Articles of Dissolution for the purpose of dissolving the corporation:

ARTICLE I

The name of this corporation is:

EQUITY DEVELOPMENT, INC.

ARTICLE II

Dissolution of this corporation was authorized by the Shareholders on December 29, 1997.

ARTICLE III

The number of shareholders voting for such dissolution was 1, and the number of shareholders voting against such dissolution was 0; the number of shareholders voting for such dissolution being a sufficient number for approval. Evidence of such approval is reflected on the Statement of Intent to Dissolve, the same being attached hereto and made a part hereof by specific reference.

ARTICLE IV

The names and addresses of the Officers are:

| <u>NAME</u> | <u>OFFICE</u> | <u>ADDRESS</u> |
|-----------------------------|-------------------------------------|--|
| Neil Eric Merin | President Secretary Treasurer | 251 Royal Palm Way Palm Beach, FL 33480 |
| Mario G. de Mendoza, III | Asst. Secy | 251 Royal Palm Way Palm Beach, FL 33480 |
| Debra Wilkinson | Asst. Secy | 251 Royal Palm Way Palm Beach, FL 33480 |

ARTICLE V

The names and addresses of the Directors are:

| <u>NAME</u> | <u>ADDRESS</u> |
|-----------------|--|
| Neil Eric Merin | 251 Royal Palm Way Palm Beach, FL 33480 |

ARTICLE VI

All debts, obligations and liabilities of the corporation have been paid or discharged or adequate provision has been made therefor.

ARTICLE VII

All remaining property and assets of the corporation have been distributed among the shareholders in accordance with their respective rights and interests.

ARTICLE VIII

There are no actions pending against the corporation in any court.

DATED this 17th day of August, 1998.

EQUITY DEVELOPMENT, INC.

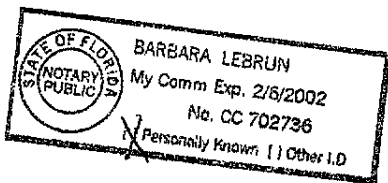
By: *[Signature]*
Neil Eric Merin, President

STATE OF FLORIDA)
COUNTY OF PALM BEACH)

BEFORE ME, the undersigned authority, this 17th day of August, 1998, personally appeared Neil Eric Merin, who is personally known to me or who produced _____ as identification.

(SEAL)

[Signature], Notary Public
My commission number: _____
My commission expires: _____



STATEMENT OF INTENT TO DISSOLVE
EQUITY DEVELOPMENT, INC.
BY ACT OF THE CORPORATION

Pursuant to the provisions of Section 607.1402 of the Florida General Corporation Act, the undersigned corporation submits the following statement of intent to dissolve the corporation by act of the corporation.

1. The name of the Corporation is:
EQUITY DEVELOPMENT, INC.
2. The following Resolutions to dissolve the corporation were adopted by the Directors and Shareholders on December 29, 1997:

DIRECTOR'S RESOLUTION FOR DISSOLUTION OF
THE CORPORATION

"BE IT RESOLVED that it is in the best interest of this Corporation that the Corporation be dissolved immediately in accordance with Section 607.1402 of the Florida Statutes, and that a Special Meeting of the Shareholders of the Corporation shall be called on the 29th day of December, 1997, to be held at 251 Royal Palm Way, Palm Beach, Florida for the purpose of voting on the Resolution to dissolve the Corporation, and that the purpose of the meeting will be to vote upon the resolution of the Board of Directors recommending dissolution and that in the event the shareholders favorably vote upon the Resolution for Dissolution, then the President of the corporation shall prepare and execute Articles of Dissolution and comply with such other procedures of the Florida Statutes as are required for dissolution."

ADOPTED unanimously by the Sole Director this December 29, 1997.

/s/ Neil Eric Merin

SHAREHOLDER'S RESOLUTION FOR DISSOLUTION OF
THE CORPORATION

"BE IT RESOLVED that the Shareholders believe that it is in the best interest of the Corporation to dissolve immediately in accordance with Section

607.1402 of the Florida Statutes, and hereby approve the Board of Directors' Resolution for dissolution and vote for dissolution of this corporation."

ADOPTED unanimously by the Sole Shareholder this December 29, 1997.

/s/ Neil Eric Merin

3. The number of shares of the corporation outstanding at the time of such adoption was 500; and the number of shares entitled to vote thereon was 500.

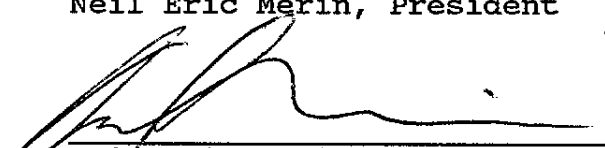
4. The number of shares voted for such resolution was 500; and the number of shares voted against such resolution was 0.

Dated this 14th day of August, 1998.

EQUITY DEVELOPMENT, INC.

By: 

Neil Eric Merin, President


Neil Eric Merin, Sole
Director and Sole Shareholder