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MICHAEL T. WEBSTER, P.A.

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July 8, 1999

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Secretary of State
Division of Corporations
State of Florida
The Capitol
Tallahassee, FL 32304

RE: ARTICLES OF INCORPORATION OF DESTIN EXECUTIVE FLYING CLUB, INC.

Dear Sir:

Enclosed please find the original and one copy of the Articles of Incorporation for the above-named corporation. Please file same and return to this office the following:

1. One certified copy of these Articles of Incorporation; and
2. Certificate of Incorporation.

Also enclosed is a check in the amount of \$87.50 to cover the cost of same.

If additional information is required, please advise me as soon as possible.

Sincerely,


MICHAEL T. WEBSTER

MTW:gpp

Enclosures: as stated above.

FILED
99 JUL 29 PM 5:42
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

C. GALLMON-CAGE JUL 29 1999

W99-16432



FLORIDA DEPARTMENT OF STATE
Katherine Harris
Secretary of State

July 16, 1999

MICHAEL T. WEBSTER
POST OFFICE BOX 876
SHALIMAR, FL 32579

SUBJECT: DESTIN EXECUTIVE FLYING CLUB, INC.
Ref. Number: W99000016432

We have received your document for DESTIN EXECUTIVE FLYING CLUB, INC. and your check(s) totaling \$87.50. However, the enclosed document has not been filed and is being returned for the following correction(s):

I'M RETURNING YOUR DOCUMENT TO REVISE AS A NON PROFIT CORPORATION.,

Please return the original and one copy of your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 487-6926.

Cheryl Gallmon-Case
Document Specialist

Letter Number: 099A00036696

ARTICLES OF INCORPORATION
OF
DESTIN EXECUTIVE FLYING CLUB, INC.
[a not for profit corporation]

FILED
99 JUL 29 PM 5:43
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned, for the purpose of becoming a corporation not for profit under the laws of the State of Florida, adopts the following Articles of Incorporation for such corporation:

ARTICLE I - NAME

The name of this corporation shall be: DESTIN EXECUTIVE FLYING CLUB, INC.

ARTICLE II - PRINCIPAL OFFICE

The street address of the principal office of the corporation is as follows:

1207 Quail Lake Blvd., Destin, FL 32541

ARTICLE III - DURATION

This corporation shall have a perpetual existence.

ARTICLE IV - PURPOSE

This corporation is being organized to operate a flying club in Destin, Florida, and to engage in whatever lawful activities may be required to further flying enjoyment of the shareholders.

ARTICLE V - DIRECTORS

The directors (or director) of this corporation shall be elected by the members of this corporation.

ARTICLE VI - REGISTERED OFFICE

The street address of the initial registered office of this corporation shall be 1207 Quail Lake Blvd, Destin, FL 32541, and the name of the initial registered agent of this corporation at that address shall be Paul E. McAfee.

ARTICLE VII - INCORPORATORS

The name and address of the person signing these articles is: Paul E. McAfee,
1207 Quail Lake Blvd, Destin, FL 32541

ARTICLE VIII - INITIAL BOARD OF DIRECTORS

This corporation shall have three directors initially. The number of directors may be either increased or diminished from time to time by the by-laws, but shall never be less than three.

The names and addresses of the initial directors of this corporation shall be:

Paul E. McAfee, 1207 Quail Lake Blvd, Destin, FL 32541;

Dr. Joseph Monastero, 123 Seabreeze Circle, Panama City, FL 32413;

John Stevenson, 107 Beverly Street, Niceville, Florida 32578

IX - MEMBERSHIP AND TERMINATION OF MEMBERSHIP

Any person holding at least a Private Pilot's License, a current FAA 3rd Class medical certificate (or higher), and checked out by a CFI as being competent to safely operate any aircraft owned or operated by this corporation, may become a member of this corporation

- a. upon paying an initiation fee to be established by the corporation from time to time,

- b. by paying quarterly membership fees and special assessments,
- c. by being approved for insurance by the aircraft insurer,
- d. by being accepted for membership by the directors.

Membership in this corporation shall be automatically terminated for a member by:

- a. having his/her pilot's privileges suspended or revoked by the FAA;
- b. losing his/her current medical certificate or failing to timely renew same;
- c. failing to timely pay quarterly membership fees and special assessments within 10 days of the due date of any such payment;
- d. upon vote of a majority of the then members of the corporation with prior notice of request for such vote being given by the directors to all members at least 10 days prior to such vote;
- e. failing to properly service corporate aircraft after use.

X -RIGHTS UPON TERMINATION

A member being terminated shall have no rights to any asset of the corporation or any right to any refund of pre-paid dues.

XI - TRANSFERABILITY OF MEMBERSHIP

Membership shall not be transferable without the express written consent of the directors.

XII - DISTRIBUTION OF ASSETS UPON DISSOLUTION

All assets of this corporation shall be distributed to Paul E. McAfee, or his heirs or assigns upon dissolution of this corporation.

ARTICLES XIII - BYLAWS

The power to adopt, alter, amend or repeal by-laws shall be vested in the members

of the corporation. Said Bylaws may be adopted, altered, amended or repealed by a vote of a majority of the members of this corporation.

ARTICLE XIV - AMENDMENT

This corporation shall reserve the right to amend or repeal any provisions contained in these Articles of Incorporation, or any amendments thereto, and any right conferred upon the members is subject to this reservation.

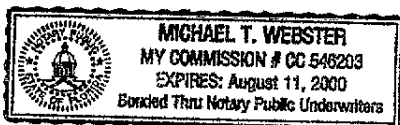
IN WITNESS WHEREOF, the undersigned subscriber has executed these Articles of Incorporation this 26 day of July, 1999.


Paul E. McAfee

STATE OF FLORIDA
COUNTY OF OKALOOSA

BEFORE ME, a notary public authorized to take acknowledgments in the State and County set forth above, personally appeared Paul E. McAfee to me personally known to be the person described in and who executed the foregoing Articles of Incorporation, and who acknowledged before me that he executed same.

WITNESS my hand and official seal in the County and State last aforesaid this 26 day of July, 1999.




NOTARY PUBLIC
My Commission Expires:

STATE OF FLORIDA

COUNTY OF OKALOOSA

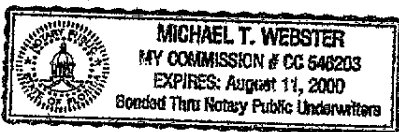
OATH OF RESIDENT AGENT

I, PAUL E. McAFEE, having been named to accept service of process for DESTIN EXECUTIVE FLYING CLUB, INC., do hereby accept such designation; agree to act in such capacity; and agree to comply with the provisions of The Florida Corporations Not for Profit Act (Chapter 617, Florida Statutes) relative to keeping open said office.


PAUL E. McAFEE

Sworn to and subscribed before me this 2 day of July, 1999, by Paul E. McAfee who is personally known to me.


NOTARY PUBLIC



FILED
99 JUL 29 PM 5:43
SECRETARY OF STATE
TALLAHASSEE, FLORIDA