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FILED
95 DEC 26 PM 3:07
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

December 20, 1995

Sandra B. Mortham, Secretary of State
Division of Corporations
Post Office Box 6327
Tallahassee, Florida 32314

RE: FERRELL DEVELOPMENT, INC.

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-12/26/95--01074--003
*****70.00 *****70.00

Gentlemen:

Enclosed herewith please find the fully executed Articles of Incorporation and Designated Registered Agent in reference to the above-named corporation, together with our check in the amount of \$70.00 to cover the filing fee.

Also, enclosed is an additional copy of the Articles with a self-addressed and stamped envelope for your convenience in returning a copy to us. Please file and return to this office at your earliest convenience.

Thank you in advance for your cooperation, I am

Sincerely,

Robert V. Kennedy /lw
Robert V. Kennedy

RVK/lw

Enclosures: as stated

12/21/95
TB

ARTICLES OF INCORPORATION

OF

FERRELL DEVELOPMENT, INC.

The undersigned, for the purpose of forming a corporation under the Florida General Corporation Act, does hereby adopt the following Articles of Incorporation:

ARTICLE I

The name of this Corporation is: Ferrell Development, Inc.

ARTICLE II

The duration of the Corporation is perpetual.

ARTICLE III

The general purposes for which the Corporation is organized are:

1. Buy, sell, lease, rent and let, real and personal property, auction, trade, broker, exchange, and develop commercial and residential real estate and any other legal business activities necessary to operate a business for the development of commercial and residential real estate, including but not limited to development and management of R.V. Parks and related businesses and facilities.
2. Lease or purchase of equipment, enter contracts, advertising, marketing, promotion, bank and borrow money, hire employees and any other acts reasonably necessary to operate a business for the development of commercial and residential real estate.
3. Conduct any other legal business necessary for the development of commercial and residential real estate.
4. Conduct any other legal business activities.

ARTICLE IV

The aggregate number of shares which the Corporation is authorized to issue is ONE THOUSAND (1,000). Such shares shall be of a single class, and shall have \$1.00 par value.

Every shareholder, upon the sale for cash of any new stock of this Corporation, shall have the right to purchase his pro rata share (as nearly as may be done without issuance of fractional shares) at the price at which it is offered to others.

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ARTICLE V

The address of the initial registered office and principal address of the Corporation is: 875 Highway 78 West, Okeechobee, Florida 34974 and the name of its initial resident agent is: Sam T. Ferrell.

ARTICLE VI

This Corporation shall have three (3) Officers and three (3) Directors initially. The name and address of the initial Officer and Director who shall hold office for the first year of the Corporation or until their successors are elected or appointed are:

SAM T. FERRELL
President/Treasurer/Director
875 Highway 78 West
Okeechobee, Florida 34974

LEM FERRELL
Vice President/Director
1165 Highway 78 West
Okeechobee, Florida 34974

JASON FERRELL
Secretary/Director
875 Highway 78 West
Okeechobee, Florida 34974

ARTICLE VII

Directors - Removal by Stockholders. The Stockholders shall have the right at any regular meeting, or at any special meeting called for such purpose, to remove any director of the corporation with or without cause.

ARTICLE VIII

Directors - Indemnification. The corporation shall indemnify any officer or director, or any former officer or director to the full extent permitted by law.

ARTICLE IX

Stockholder's meetings. The presence, at any stockholders' meeting, in person or by proxy, of persons entitled to vote eighty (80%) percent of the shares of the Corporation then issued and outstanding shall constitute a quorum for the transaction of business.

The affirmative vote of all of the outstanding shares of the Corporation shall be sufficient to authorize any act of the corporation.

ARTICLE X

Directors Meetings. All of the authorized number of directors shall constitute a quorum of the Board of Directors for the transaction of business.

The consent of all of the directors shall be required to constitute any act or decision of the Board of Directors.

ARTICLE XI

The name and address of the Incorporator is: Sam T. Ferrell, 875 Highway 78 West, Okeechobee, Florida 34974.

EXECUTED this 23rd day of December, 1995.

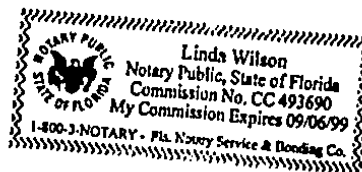
Sam T. Ferrell
SAM T. FERRELL

STATE OF FLORIDA
COUNTY OF OKEECHOBEE

The foregoing instrument was subscribed and acknowledged before me this 22nd day of December, 1995, by Sam T. Ferrell, who is personally known to me or who provided _____ as identification and who did not take an oath.

Linda Wilson
LINDA WILSON
NOTARY PUBLIC
MY COMMISSION EXPIRES:

(SEAL)



FERRELL DEVELOPMENT, INC.
DESIGNATION OF REGISTERED AGENT

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Certificate Designating Place of Business or Domicile for the Service of Process within Florida, Naming Agent Upon Whom Process May Be Served.

In compliance with Section 48.091, Florida Statutes, the following is submitted:

First - That FERRELL DEVELOPMENT, INC. desiring to organize or qualify under the laws of the State of Florida, with its principal place of business at City of Okeechobee, State of Florida, has named Sam T. Ferrell, located at 875 Highway 78 West, Okeechobee, Okeechobee County, State of Florida 34974 as its agent to accept service of process within Florida.

FERRELL DEVELOPMENT, INC.

By: Sam T. Ferrell
SAM T. FERRELL, President

Date: 12-22-95

Having been named to accept service of process for the above stated corporation, at the place designated in this certificate, I hereby agree to act in this capacity, and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

Sam T. Ferrell
SAM T. FERRELL, Resident Agent

Date: 12-22-95