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1/18/01

Department of State
Corporate Records/
Division of Corporations
P.O. Box 6327
Tallahassee, Fl. 32314

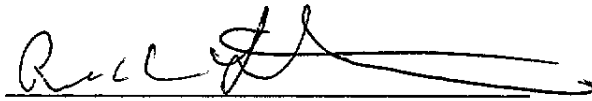
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*****87.50 *****87.50

Dear Secretary of State:

Enclosed find one original and a copy of the Articles of Capital Management, Inc.

Also find enclosed a check made payable to the Secretary of State in the amount of \$ 87.50 which includes the statutory filing fee. Your assistance in establishing the corporation to be known as Capital Management, Inc. is appreciated.

Respectfully,


Secretary

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

01 FEB -2 AM 6:58

FILED


F. CHESSEN

JAN 24 2000



FLORIDA DEPARTMENT OF STATE

Katherine Harris
Secretary of State

January 24, 2001

RUSSELL LATIMER
1857 VENETIAN PT DRIVE
CLEARWATER, FL 33755

SUBJECT: CAPITAL MANAGEMENT, INC.
Ref. Number: W01000001818

We have received your document for CAPITAL MANAGEMENT, 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):

The name designated in your document is unavailable since it is the same as, or it is not distinguishable from the name of an administratively dissolved/revoked entity. Names of administratively dissolved/revoked entities are not available for one year from the date of administrative dissolution/revocation unless the dissolved/revoked entity provides the Department of State with a notarized affidavit stating that they have no intention of reinstating, therefore, releasing the name for use to another entity.

Adding "of Florida" or "Florida" to the end of a name is not acceptable.

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) 487-6904.

Freida Chesser
Corporate Specialist

Letter Number: 001A00003951

ARTICLES OF INCORPORATION
OF
CAPITAL DISBURSEMENTS, INC.

FILED
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLE ONE

The name of the corporation is Capital Disbursements, Inc. and it's principal office and mailing address is 1857 Venetian Pt. Dr., Clearwater, Florida, 33755

ARTICLE TWO

The period of its duration is perpetual.

ARTICLE THREE

The purpose for which the corporation is organized is the transaction of all lawful business for which corporations may be incorporated under the Florida Corporation Act.

ARTICLE FOUR

The aggregate number of shares which the corporation shall have the authority to issue is 1,000 with the par value of one dollar (\$1.00) each.

ARTICLE FIVE

The corporation will not commence business until it has received for the issuance of shares a consideration of the value of \$1000.00 consisting of money, labor done or property actually received.

ARTICLE SIX

The street address of its initial registered office is 1857 Venetian Pt. Dr., Clearwater, Florida, 33755 and the name of its initial registered agent at such address is Russell Latimer.

Registered agent's acceptance.

Russell Latimer

ARTICLE SEVEN

The number of directors constituting the initial board of directors is 1, and the names and addresses of the person or persons who are to serve as directors until the first annual meeting of the shareholders or until their successors are elected and qualified are:

Russell Latimer 1857 Venetian Pt. Dr., Clearwater, Florida, 33755

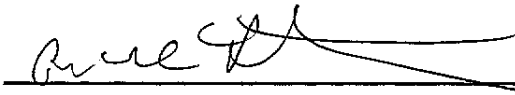
ARTICLE EIGHT

The Board of Directors is empowered to make, alter or repeal the Bylaws of the corporation without restriction of their powers conferred by statute.

ARTICLE NINE

The name and address of each incorporator is:

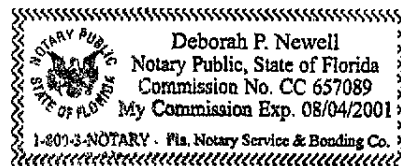
Russell Latimer 1857 Venetian Pt. Dr., Clearwater, Florida, 33755

 Incorporator

State of Florida, County of Pinellas

Sworn to and Subscribed before me this 30th Day of January, 2001.


NOTARY PUBLIC, State of Florida at large



ARTICLE TEN

The powers and the obligations of the incorporators cease upon the incorporating of the Articles of Incorporation.

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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