

P020000008449

TRANSMITTAL LETTER

Department Of State  
Division of Corporation  
P.O. Box 6327  
Tallahassee, FL 32314

SUBJECT: Development Capital Corp.

Enclosed is an original and one copy of the articles of incorporation and a check for:

\$78.75 Filing Fee & Certificate

FROM: Charles H. Newcomer  
444 E. Lemon Street  
Tarpon Springs, FL 34689  
727-939-0790

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FILED  
2002 JAN 17 AM 9:07  
SECRETARY OF STATE  
TALLAHASSEE FLORIDA

1/25/02

ARTICLES OF INCORPORATION  
OF  
Development Capital Corp.

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TALLAHASSEE FLORIDA

The undersigned subscriber to these Articles of Incorporation is a natural person competent to contract and hereby from a Corporation for profit under Chapter 607 of the Florida Statutes.

ARTICLE 1 – NAME

The name of the Corporation is Development Capital Corp. (hereinafter, "Corporation")

ARTICLE 2 – PURPOSE OF CORPORATION

The Corporation shall engage in any activity or business permitted under the laws of the United States and of the State of Florida.

ARTICLE 3 – PRINCIPLE OFFICE

The address of the principal office of this Corporation is 444 Lemon St. , Tarpon Springs, Florida 34689 and the mailing address is the same.

ARTICLE 4 – INCORPORATOR

The name and street address of the incorporator of this Corporation is:

Charles H. Newcomer  
444 Lemon St.  
Tarpon Springs, Florida 34689

ARTICLE 5 – OFFICERS

The officers of the Corporation shall be:

President: Charles H. Newcomer  
Vice President: James N. Diehl  
Secretary: James N. Diehl

## ARTICLE 6 – DIRECTORS

The Directors of the Corporation shall be:

Charles H. Newcomer  
James N. Diehl

## ARTICLE 7 – CORPORATE CAPITALIZATION

- 7.1 The maximum number of shares that this Corporation is authorized to have outstanding at any time is ONE MILLION (1,000,000) shares of common stock, without a nominal or par value.
- 7.2 All holders of shares of common stock shall be identical with each other in every respect and the holders of common shares shall be entitled to have unlimited voting rights on all shares and be entitled to one vote for each share on all matters on which Shareholders have the right to vote.
- 7.3 All holders of shares of common stock, upon the dissolution of the Corporation, shall be entitled to receive the net assets of the Corporation.
- 7.4 No holder of shares of stock of any class shall have any preemptive right to subscribe to or purchase any additional shares of any class, or any bonds or convertible securities of any nature; provided, however, that the Board of Directors may deem advisable in connection with such issuance.
- 7.5 The Board of Directors of the Corporation may authorize the issuance from time to time of shares of its stock of any class, whether now or hereafter authorized, or securities convertible into shares of its stock of any class, whether now or hereafter authorized, for such consideration as the Board of Directors may deem advisable, subject to such restrictions or limitations, if any, as may be set forth in the bylaws of the Corporation.
- 7.6 The Board of Directors of the Corporation may, by Restated Articles of Incorporation, classify or reclassify any unissued stock from time to time by setting or changing the preferences, conversions or other rights, voting powers, restrictions, limitations as to dividends, qualifications, or term or conditions of redemption of the stock.

## ARTICLE 8 – SHAREHOLDERS' RESTRICTIVE AGREEMENT

All of the shares of stock of this Corporation may be subject to a Shareholders' Restrictive Agreement containing numerous restrictions on the rights of shareholders of the Corporation and transferability of the shares of stock of the Corporation. A copy of the Shareholders' Restrictive Agreement, if any, is on file at the principal office of the Corporation.

## ARTICLE 9 – POWER OF CORPORATION

The Corporation shall have the same power as an individual to do all things necessary or convenient to carry out its business and affairs, subject to any limitations or restrictions imposed by applicable law or these Articles of Incorporation.

## ARTICLE 10 – DIRECTOR/OFFICERS LIABILITY

The Corporation to indemnify and hold harmless it's Directors or Officers from any actions they may take on behalf of the Corporation. A Director or officer of the corporation shall not be held liable to the Corporation or its shareholders for monetary damages due to breach of fiduciary duty, unless the breach is a result of self-dealing, intentional misconduct, or illegal actions.

## ARTICLE 11 – TERM OF EXISTENCE

This Corporation shall have perpetual existence.

## ARTICLE 12 – REGISTERED OWNERS

The Corporation, to the extent permitted by law, shall be entitled to treat the person in whose name any share or right is registered on the books of the Corporation as the owner thereto, for all purposes, and except as may be agreed in writing by the Corporation, the Corporation shall not be bound to recognize any equitable or other claim to, or interest in, such share or right on the part of any other person, whether or not the Corporation shall have notice thereof.

## ARTICLE 13 – REGISTERED OFFICE AND REGISTERED AGENT

The registered agent of the corporation is James N. Diehl, located at 444 Lemon St., Tarpon Springs, Florida 34689

## ARTICLE 14 – BYLAWS

The Board of Directors of the Corporation shall have power, without the assent or vote of the shareholders, to make, alter, amend or repeal the Bylaws of the Corporation, but the affirmative vote of a number of Directors equal to a majority of the number who would constitute a full Board of Directors at the time of such action shall be necessary to take any action for the making, alteration, amendment or repeal of the Bylaws.

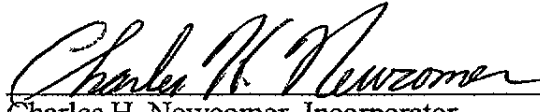
## ARTICLE 15 – EFFECTIVE DATE

These Articles of Incorporation shall be effective immediately upon approval of the Secretary of State, State of Florida.

## ARTICLE 16 – AMENDMENT

The Corporation reserves the right to amend, alter, change or repeal any provision contained in these Articles of Incorporation, or in any amendment hereto, or to add any provision to these Articles of Incorporation or to any amendment hereto, in any manner now or hereafter prescribed or permitted by the provisions of any applicable statute of the State of Florida, and all rights conferred upon shareholders in these Articles of Incorporation or any amendment hereto are granted subject to this reservation.

IN WITNESSOF, I have hereunder set my hand and seal, acknowledged and filed the foregoing Articles of Incorporation under the laws of the State of Florida, this January 15, 2002



Charles H. Newcomer, Incorporator

Date: January 15, 2002

## ACCEPTANCE OF REGISTERED AGENT

Having been named as registered agent and to accept service of process for the above stated corporation at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and am familiar with and accept the obligations of my position as a registered agent.



James N. Diehl, Secretary

Date: January 15, 2002

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