

DAVID A. YOUNG, JR., CPA

Certified Public Accountant

1243 Southeast 22nd Avenue
Ocala, FL 34471-2661

February 11, 2002

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Secretary of State
Division of Corporations
P. O. Box 6327
Tallahassee, FL 32314

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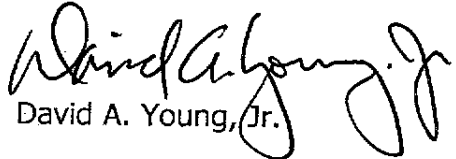
Re: Alternative Property Management, Inc.

Gentlemen:

Enclosed please find an original and one copy of the Articles of Incorporation of Alternative Property Management, Inc. for filing as a "for profit" corporation along with the filing fee of \$78.75 for same. Please return the "time and date stamped" copy along with the proof of filing at your earliest convenience.

Thank you for your cooperation in this matter. If you have any questions, please do not hesitate to call our office.

Sincerely,


David A. Young, Jr.

DAYjr/j
Enclosures

SECRETARY OF STATE
TALLAHASSEE FLORIDA

02 FEB 15 AM 8:47

FILED

02-20-02

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**ARTICLES OF INCORPORATION OF
ALTERNATIVE PROPERTY MANAGEMENT, INC.**

A Florida For-Profit Corporation

FILED

02 FEB 15 AM 8:47

SECRETARY OF STATE
TALLAHASSEE FLORIDA

The undersigned incorporator hereby submits these Articles of Incorporation in order to form a For-Profit Corporation under the laws of the State of Florida.

ARTICLE I

NAME

The name of the corporation is ALTERNATIVE PROPERTY MANAGEMENT, INC.

ARTICLE II

PRINCIPAL OFFICE & MAILING ADDRESS

The address of the principal office is 835 Southeast 3rd Street, Ocala, Florida, 34471, and the mailing address is the same.

ARTICLE III

NATURE OF BUSINESS

The general nature of the business to be transacted by this corporation includes, but is not limited to, the purchase and renovation of residential property, the purchase of assets of any other corporation or business entity engaged in the same or other character of business, to provide administrative and ancillary services to any activity of the corporation, and to otherwise engage in any activity or business, similar to, or completely different from above, permitted under the laws of the United States and of this State.

ARTICLE IV

CAPITAL STOCK

The maximum number of shares of stock that this corporation is authorized to have outstanding at any one time is 1000 shares of common stock, having a par value of \$1.00 per share.

ARTICLE V

INITIAL CAPITAL

The amount of capital with which this corporation shall begin business shall not be less than the sum of One Thousand Dollars (\$1,000.00)

ARTICLE VI

PREEMPTIVE RIGHTS

The corporation shall have the power to create and issue, with or without any connection to the issue and sale of any shares of stock or other securities, rights, warrants or options entitling the holders thereof to purchase from the corporation any shares of its capital stock of any class or classes, upon such terms and conditions and at such times and prices, but not less than par, if such shares have par value, as the Board of Directors may provide and which shall be incorporated in an instrument or instruments evidencing such rights. In the absence of fraud, the judgment of the Directors as to the consideration of the issuance of such rights, warrants or options and the sufficiency thereof shall be conclusive.

ARTICLE VII

TERM OF EXISTENCE

This corporation is to exist perpetually.

ARTICLE VIII

DESIGNATION OF REGISTERED AGENT
INITIAL ADDRESS OF REGISTERED OFFICE

The initial Registered Agent is designated as DAVID A. YOUNG, JR.. The Registered Agent of the corporation may be changed at any time by a vote of the Board of Directors without an amendment of these Articles.

The street address of the initial registered office of this corporation in the State of Florida is 1243 Southeast 22nd Avenue, Ocala, Florida, 34471. The Board of Directors may from time to time, without amending these Articles, move the registered office to any other address within the State of Florida.

ARTICLE IX

DIRECTORS

This corporation shall have two (2) directors initially. The number of Directors may be increased or diminished from time to time, by an amendment of the By-Laws when such amendment is adopted by the stockholders, but shall never be less than one (1).

ARTICLE X

INITIAL DIRECTORS

The name and mailing address of the members of the first Board of Directors are:

**Darrell L. Lenamond
835 Southeast 3rd Street
Ocala, FL 34471**

**Pauline A. Lenamond
835 Southeast 3rd Street
Ocala, FL 34471**

The above named Directors shall hold office for the first year of existence of the corporation or until their successor(s) are elected or appointed and have qualified.

ARTICLE XI

INCORPORATOR

The name and mailing address of the incorporator filing these Articles of Incorporation is:

**DAVID A. YOUNG, JR.
1243 Southeast 22nd Avenue
Ocala, FL 34471**

ARTICLE XII

INDEMNITY OF DIRECTORS AND OFFICERS

Any person made a party to any action, suit or proceeding by reason of the fact that he, or his personal representative, is or was the incorporator, a director, officer or employee of the corporation, or any corporation in which he served as such at the request of the corporation, shall be indemnified by the corporation against the reasonable expenses, including attorney's fees, actually and necessarily incurred by him in connection

with the defense of such action, suit or proceeding, or in connection with any appeal therein, except in relation to matters as to which it shall be judged in such action, suit or proceeding that such officer, director or employee is liable for negligence or misconduct in the performance of his duties.

The foregoing right of indemnification shall not be deemed exclusive of any other rights to which any officer, director or employee may be entitled apart from the provisions of this section.

A director shall not be liable for dividends illegally declared, distributions illegally made to shareholders, or any other action taken in reliance and in good faith upon financial statements of the corporation represented to him to be correct by the President of the corporation or the officer having charge of the books of account, or certified by an independent or certified accountant to clearly reflect the financial condition of the corporation; nor shall he be liable if in good faith in determining the amount available for dividends or distribution, he considered the assets to be of ample value.

ARTICLE XIII

BY-LAWS AND STOCKHOLDERS AGREEMENT

The stockholders, by agreement, or the By-Laws of the corporation may restrict the transfer or encumbrance of any and all of its stock, including but not limited to, provisions for the transfer of the stock owned by retiring, disabled or deceased stockholders, or any stockholder required to sever financial interests in the corporation. Where the By-Laws are amended for the purpose of changing, modifying or otherwise repealing provisions respecting the management of this corporation, then only the stockholders of this corporation shall have the power to so adopt, amend, modify or repeal such By-Laws.

ARTICLE XIV

AMENDMENT

These Articles of Incorporation may be amended in the manner provided by the laws of the State of Florida. Every amendment shall be approved by the Board of Directors, proposed by them to the stockholders, and approved at a stockholders' meeting by a majority of the stockholders entitled to vote thereon, unless all of the directors and all of the stockholders sign a written statement manifesting their intention that the Articles of Incorporation be amended.

ARTICLE XV

DATE OF INCEPTION

This corporation shall commence existence on the filing of these Articles of Incorporation with the Florida Secretary of State.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand and seal, acknowledged and filed the foregoing Articles of Incorporation under the laws of the State of Florida, this 11th Day of February, 2002.

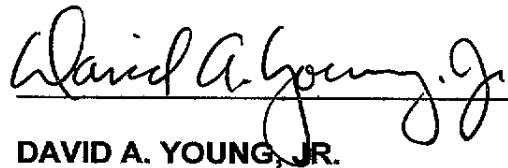

DAVID A. YOUNG JR.

ACCEPTANCE OF REGISTERED AGENT

Pursuant to Florida Statute 48.091 and Article VIII of these Articles of Incorporation, the undersigned Registered Agent does hereby accept the duties as Registered Agent for ALTERNATIVE PROPERTY MANAGEMENT, INC. and designates his location for service of process as:

1243 Southeast 22nd Avenue, Ocala, Florida, 34471

The undersigned shall serve as Registered Agent until otherwise removed or shall resign pursuant to the laws of the State of Florida.


DAVID A. YOUNG, JR.