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FLORIDA PROFIT CORPORATION OR P.A.

CHASE DEVELOPMENT, INC.

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FLORIDA DEPARTMENT OF STATE

Glenda E. Hood
Secretary of State

April 15, 2004

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ARTICLES OF INCORPORATION

OF

CHASE DEVELOPMENT OF BAY COUNTY, INC.

ARTICLE I. NAME

The name of this corporation shall be:

Chase Development of Bay County, Inc.

ARTICLE I. COMMENCEMENT & DURATION

The commencement of this corporation's existence shall be at the time of the filing of these Articles Of Incorporation by the State of Florida, Department of State, Division of Corporations.

This corporation's duration shall be perpetual.

ARTICLE II. PURPOSE

This corporation is being organized for the purpose of completing all aspects of and related to the development of land and construction including any and all related avenues thereof and shall engage in the transaction of any business activities permitted under the laws of Florida and the United States Of America.

ARTICLE III. CAPITAL STOCK

This corporation shall have the authority to issue 1000 par value shares of common capital stock with the initial stock distribution being 333.3333 shares (1/3 equal ownership) to each of the three (3) original owners or the company listed below in Article VI. Additional share owners may be added from time to time as set forth by the Board of Directors and in accordance with the Bylaws of the corporation upon development of same.

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ARTICLE IV. PREEMPTIVE RIGHTS

Every shareholder, upon the sale for cash by this corporation of any shares of new capital stock of the same kind, class, or series, as that which the shareholder already holds, shall have the preemptive right to purchase a pro rata share thereof (as nearly as may be done without the issuance of fractional shares) at the price at which such shares are offered to others.

ARTICLE V. TRANSFER RESTRICTIONS

No shareholder shall have the right to sell, assign, pledge, encumber, transfer, or otherwise dispose of any shares of the capital stock of this corporation, without first offering such shares for sale to this corporation at the net asset value thereof. Such offer shall be in writing, signed by the shareholder, sent by registered or certified mail to this corporation at its registered office address, and open for acceptance by this corporation for a period of fifteen days from the date of mailing. If this corporation fails or refuses, within such period, to make satisfactory arrangements for the purchase of such shares, the shareholder shall have the right to dispose of such shares without any further restrictions.

On the death of any shareholder, this corporation shall have the right to purchase any shares of the capital stock of this corporation owned by the shareholder immediately prior to the shareholder's death, on the terms set forth above, and this provision shall be binding upon the personal representative of the shareholder.

Each stock certificate issued by this corporation shall carry the following legend:

"These Shares Are Held Subject To Certain Transfer Restrictions Imposed By This Corporation's Articles Of Incorporation, A Copy Of Which Is On File At This Corporation's Principal Office."

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ARTICLE VI. INITIAL BOARD OF DIRECTORS

The number of directors on this corporation's Initial Board Of Directors shall be three (3). The number of directors may be increased or decreased from time to time, as provided in this corporation's bylaws, but shall never be less than one.

The name and address of each individual who shall serve as a member of the Initial Board Of Directors are:

Jeff Phillips
P. O. Box 18438
Panama City Fl. 32408

Tommy Hamm
P. O. Box 18438
Panama City Fl. 32408

Troy Campbell
P. O. Box 18438
Panama City Fl. 32408

ARTICLE VII. INDEMNIFICATION

This corporation shall indemnify any officer, director, employee, or agent, and any former officer, director, employee, or agent, to the full extent permitted by law.

ARTICLE VIII. PRINCIPAL OFFICE & INITIAL REGISTERED OFFICE & AGENT

The address of this corporation's principal office and the address of this corporation's initial registered office shall be:

OFFICE ADDRESS: 2205 - G Grant Avenue
Panama City, FL 32405

MAILING ADDRESS: P. O. Box 18438
Panama City Beach, FL 32417

The name of the individual who shall serve as this corporation's initial registered agent at that address is: Troy Campbell
2205 - G Grant Avenue
Panama City, FL 32405

ARTICLE IX. INCORPORATOR

The name and address of the individual who shall serve as this corporation's incorporator are: Troy Campbell
P. O. Box 18438
Panama City Beach, FL 32417

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ARTICLE X. AMENDMENT

This corporation reserves the right to amend or repeal any provisions in these Articles Of Incorporation, or any amendments hereto. Any rights conferred upon the shareholders shall be subject to this reservation.

ARTICLE XI. SECTION 1244 STOCK

Since the provisions of Section 1244 of the Internal Revenue Code permit ordinary loss treatment, when the holder of Section 1244 Stock sells or exchanges such stock at a loss, or when such stock becomes worthless, a plan to issue Section 1244 Stock is adopted, effective as of this date. Under this plan, this corporation is authorized to offer and issue all of its authorized common stock on or subsequent to this date and before one day less than two years from this date, or before the date when this corporation shall make a subsequent offering of any stock, whichever occurs first. During the above period, this corporation shall offer and issue only the shares of common stock offered hereunder. The maximum amount to be received by this corporation, in consideration of the common stock to be issued pursuant to this plan, shall be \$1,000,000.00, and the common stock shall be issued only for money and other property (other than stock securities). The officers of this corporation are hereby authorized, empowered, and directed to do and perform any and all acts necessary to carry out this plan and to qualify the common stock offered and issued under it as "small business stock", as the term is defined in the Internal Revenue Code and the regulations issued thereunder.


Troy Campbell, Incorporator

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I, Troy Campbell, hereby accept my designation as Registered Agent and agree
Chase Development of Bay County, Inc.
to serve as the registered agent of I hereby state that I
am familiar with and accept the duties and responsibilities of registered agent for Chase
Development of Bay County, Inc.


Troy Campbell - Registered Agent

State of Florida
County Of Bay

On this the 12 day of April, 2004, Troy Campbell, designated above
as the individual who shall serve as this corporation's initial registered agent and incorporator,
personally appeared before me and signed and acknowledged signing these Articles Of
Incorporation of Chase Development of Bay County, Inc.


Notary Public

Commission Expiration Date:



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