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Charles F. Dugan

Attorney at Law

1581 N. W. 11th Ave., Suite 200, Miami, Florida 33132

June 1, 1995

Ms. Doris Brown
Florida Department of State
Corporate Division
P. O. Box 6327
Tallahassee, FL 32314

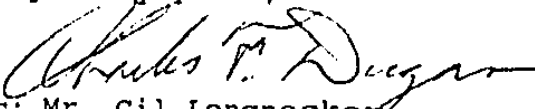
Re: Thoroughbred Coach Builders, Inc.
COBLD, Inc.

Gentlemen:

Referring to our telephone conversation yesterday, I now enclose the client's check for the additional fee required to cover the naming of a resident agent. You indicated that you would hold the proposed filing awaiting these additional funds.

Thank you for your attention to this matter.

Very truly yours,


cc: Mr. Gil Longnecker

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ARTICLES OF INCORPORATION

OF

COBLD, INC.

THE UNDERSIGNED, for the purpose of forming a corporation pursuant to the provisions of Chapter 607, Florida Statutes, does hereby execute the following Articles of Incorporation:

FIRST: The name of the corporation is

COBLD, INC.

SECOND: The principal office or mailing address of the corporation in the State of Florida is 21345 State Road 46, P. O. Box 171, Mount Dora, Florida 32757.

THIRD: The aggregate number of shares which the corporation shall have authority to issue is two thousand five hundred (2,500):

FOURTH: No holder of stock shall be entitled as of right to subscribe for, purchase, or receive any part of any new or additional issue of stock of the same or any other class, whether or not the same is authorized by these Articles of Incorporation, or of any bonds, debentures or other securities convertible into stock, but such new or additional stock or securities may be issued and disposed of by the Board of Directors, whether for cash or otherwise, to such person or persons, whether or not shareholders, and on such terms (so far as may be permitted by law) as the Board of Directors, in its absolute discretion may deem advisable.

FIFTH: The street address of the initial registered office of the corporation is 21345 State Road 46, P. O. Box 171, Mount Dora, Florida 32757. The name of the initial registered agent at such address is Gil Longnecker.

SIXTH: The name and address of the incorporator is Charles F. Dugan 1584 Skye Court, Apopka, Florida 32712.

SEVENTH: The number of directors constituting the first Board of Directors of the corporation is two (2), and the names and addresses of the persons who are to serve as the members thereof until the first meeting of the shareholders or until their successors are elected and qualified are as follows:

Name	Address
Gil Longnecker	P. O. Box 171 Mount Dora, FL 32757
Shirley Longnecker	P. O. Box 171 Mount Dora, FL 32757

EIGHTH: The following provisions are inserted for the regulation of the business and for the conduct of the affairs of the corporation, and it is expressly provided that they are intended to be in furtherance and not in limitation or exclusion of the powers conferred by statute of the State of Florida.

(A) Meetings of the shareholders and directors of the corporation for all purposes may be held at places in the State of Florida other than the principal office, or at the principal office of the corporation as herein designated, and meetings of the directors may be held outside of the State of Florida.

(B) The By-Laws may prescribe the number of directors necessary to constitute a quorum, which number may be less than a majority of the whole Board of Directors but not less than the number required by law.

(C) All corporate powers shall be exercised by the Board of Directors, except as otherwise expressly prescribed by law.

(D) The Board of Directors shall have power from time to time to fix and determine and vary the amount of the working capital of the corporation and to direct and determine the use and disposition of any surplus or net profits over and above the capital stock paid in, and in its discretion the Board of Directors may use and apply any such surplus or accumulated profits in purchasing or acquiring bonds or other obligations of the corporation or shares of its own capital stock, to such extent and in such manner and upon such terms as the Board of Directors shall deem expedient, but any shares of such cap-

ital stock so purchased or acquired may be resold unless such shares shall have been retired in the manner provided by law for the purpose of decreasing the corporation's capital stock.

(E) Any one or more or all of the directors may be removed, either with or without cause, at any time, by vote of the shareholders holding a majority of the shares entitled to vote of the corporation, at any meeting of shareholders, and thereupon the terms of the director or directors who shall have been so removed shall forthwith terminate and there shall be a vacancy or vacancies in the Board of Directors, to be filled as provided by law.

(F) (a) The corporation shall indemnify any person who was or is a party to any proceeding (other than an action by, or in the right of, the corporation), by reason of the fact that he is or was a director, officer, employee, or agent of the corporation or is or was serving at the request of the corporation as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise against liability incurred in connection with such proceeding, including any appeal thereof, if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of the corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any proceeding by judgment, order, settlement, or conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in, or not opposed to, the best interests of the corporation or, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

(b) The corporation shall indemnify any person who was or is a party to any proceeding by or in the right of the corporation to procure a judgment in its favor by reason of the fact that he is or was a director, officer, employee, or agent of the corporation or is or was acting at the request of the corporation as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, against expenses and amounts paid in settlement not exceeding, in the judgment of the Board of Directors, the estimated expense of litigating the proceeding to conclusion, actually and reasonably incurred in connection with the defense or settlement of such proceeding, including any appeal thereof. Such indemnification shall be authorized if such person acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of the corporation, except that no indemnification shall be made under this subsection in respect of any claim, issue, or matter as to which such person shall have been adjudged to be liable unless, and only to the extent that, the court in which such proceeding was brought, or any other court of competent jurisdiction, shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper.

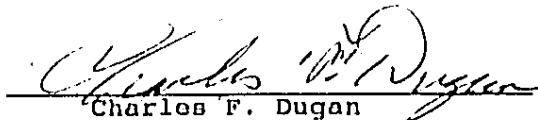
(c) To the extent that a director, officer, employee, or agent of a corporation has been successful on the merits or otherwise in defense of any proceeding referred to in subsection (1) or (2), or in defense of any claim, issue, or matter therein, he shall be indemnified against expenses actually and reasonably incurred by him in connection therewith.

NINTH: This corporation reserves the right to amend, alter, change or repeal any provisions contained in

these Articles of Incorporation in the manner now or hereafter prescribed by statute, and all rights conferred on shareholders herein are granted subject to this reservation.

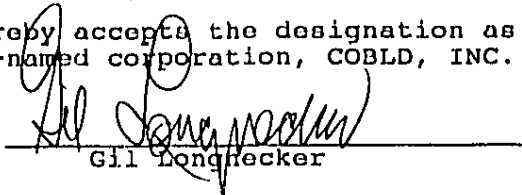
IN WITNESS WHEREOF, the undersigned, a natural person competent to contract, has made, subscribed and acknowledged these Articles of Incorporation.

Dated: May 19, 1995.


Charles F. Dugan

ACCEPTANCE OF DESIGNATION AS AGENT

The undersigned hereby accepts the designation as resident agent of the within-named corporation, COBLD, INC.


Gil Longnecker

STATE OF FLORIDA :
: ss
COUNTY OF ORANGE :

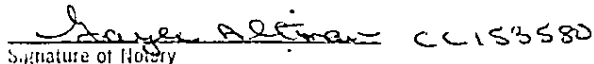
Personally appeared before me, the undersigned authority, CHARLES F. DUGAN, to me known as the person described in and who executed and subscribed to the foregoing Articles of Incorporation, and he acknowledged before me that he executed and subscribed to the same for the purpose therein expressed.

Notary Public

My Commission Expires:

STATE OF Florida
COUNTY OF Orange

The foregoing instrument was acknowledged before me this 5-19-95 by Charles F. Dugan who is personally known to me or who has produced _____ as identification and who did (did not) take an oath.

 CC 153580
Signature of Notary

Gayle Altman
Type or print Notary's name

NOTARY PUBLIC, STATE OF FLORIDA.
MY COMMISSION EXPIRES ON 05/29/1995.
BONDED THROUGH NOTARY PUBLIC UNDERWRITERS.