

P95000055/38

JENNIFER L. WHITELAW

Attorney at Law

800 HARBOUR DRIVE
SUITE 1000
NAPLES, FLORIDA 38940-4451

(813) 262-1001
TELECOPIER (813) 261-0770

INTELLECTUAL PROPERTY
AND RELATED CAUSES

VIA CERTIFIED MAIL #P 097 462 279

July 10, 1995

Florida Department of State
Division of Corporations
Post Office Box 6327
Tallahassee, Florida 32314

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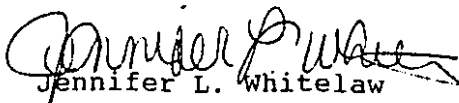
Re: Incorporation - Florida Capital Research Group, Inc.

Dear Sir or Madam:

I enclose for filing the Articles of Incorporation for Florida Capital Research Group, Inc. I understand that we will have filing effective within three to five days.

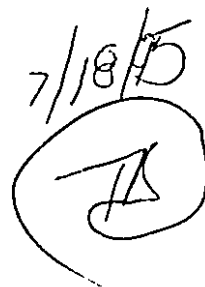
Also enclosed is my law office check for all government, filing, issue and certification fees. Please send the certificate and all other corporate documents to the corporation c/o my office at the above address.

Sincerely,


Jennifer L. Whitelaw

Enclosures - 2

cc: Mr. Jay Stephens
Mr. James T. Braun
Mr. Edward L. Maxwell

7/18/95


Articles of Incorporation

of

Florida Capital Research Group, Inc.

The undersigned acting as incorporator of a corporation under the Florida Business Corporations Act adopts the following Articles of Incorporation of such corporation:

ARTICLE I NAME

The name of the corporation is Florida Capital Research Group, Inc.
The mailing address is 632 9th Street North, Naples, Florida 33940

ARTICLE II CORPORATE DURATION

The period of its duration is perpetual.

ARTICLE III PURPOSES

The purpose is financial and capital research, and any other activity or business permitted under the laws of the United States and Florida.

ARTICLE IV CAPITALIZATION

The Corporation shall have the authority to issue 1,000 shares of common stock with \$1.00 par value.

ARTICLE V REGISTERED OFFICE AND AGENT, INCORPORATOR

The address of the initial registered office is Law Offices of Jennifer L. Whitelaw, 800 Harbour Drive, Suite 1000, Naples, Florida 33940, and the name of its initial registered agent and incorporator at said address is Jennifer L. Whitelaw.

ARTICLE VI DIRECTORS

The number of directors constituting the initial board of directors of the corporation is three, whose names and addresses are:

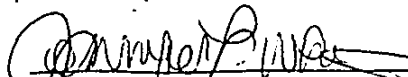
Jay Stephens, 632 9th Street North, Naples, Florida 33940
James T. Braun, 632 9th Street North, Naples, Florida 33940
Edward L. Maxwell, 632 9th Street North, Naples, Florida 33940

Dated: July 10, 1995


Jennifer L. Whitelaw
Incorporator

ACCEPTANCE BY REGISTERED AGENT

The undersigned designated as the registered agent hereby agrees to comply with the provisions of the Florida Business Corporation Act, to accept this capacity, maintain the designated place, and accept service of process.


Jennifer L. Whitelaw
Registered Agent

P95000055138

JENNIFER L. WHITE LAW

Attorney at Law

800 HARBOR DRIVE
SUITE 1000

NAPLES, FLORIDA 33940-4451

(941) 262-1001
TELEFAX (941) 261-3773

INTELLECTUAL PROPERTY
AND RELATED CAUSES

November 21, 1995

Florida Department of State
Division of Corporations
P.O. Box 6327
Tallahassee, Florida 32314

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-11/28/95--01048--017
*****43.75 *****43.75

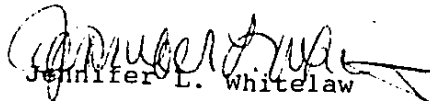
Re: Amendment to Articles of Incorporation
Florida Capital Research Group, Inc.

Dear Sir or Madam:

I enclose for filing the Articles of Amendment to the Articles of Incorporation for Florida Capital Research Group, Inc.

Also enclosed is my law office check for all government, filing, issue and certification fees. Please send the certificate of amendment and all other corporate documents to the corporation in care of my office at the above address.

Sincerely,


Jennifer L. Whitelaw

Enclosures - 2

cc: Mr. Jay Stephens

SH DEC - 1 1995

Amrac

95 NOV 27 PM 2:52

**Articles of Amendment to
Articles of Incorporation
of
Florida Capital Research Group, Inc.**

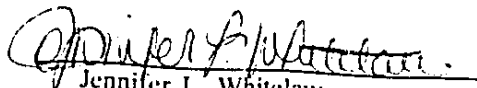
Pursuant to the provisions of section 607.1006, Florida Statutes, this corporation adopts the following Articles of Amendment to its Articles of Incorporation.

Edward L. Maxwell is hereby removed as a director, and as Vice President, Marketing of Florida Capital Research Group, Inc.

The date of this amendment's adoption is: September 22, 1995

The amendment was adopted by the Incorporators without shareholder action and shareholder action was not required.

Signed this 21st day of November, 1995.


Jennifer L. Whitelaw
Registered Agent/Incorporator

FILED
95 NOV 27 PM 2:52