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ATTORNEYS AT LAW

A PARTNERSHIP INCLUDING
PROFESSIONAL ASSOCIATIONS:

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SUITE 501

UNIVEST BUILDING
2770 INDIAN RIVER BOULEVARD
VERO BEACH, FLORIDA 32960-4278
TELEPHONE (407) 562-8111
FAX (407) 562-2870

BREVARD COUNTY OFFICE
SUITE 303

THE 1900 BUILDING
1900 SOUTH HARBOR CITY BOULEVARD
MELBOURNE, FLORIDA 32901-4782
TELEPHONE (407) 725-3303

PLEASE REPLY TO
VERO BEACH

August 1, 1995

100001552471
-08/03/95--01019--018
*****70.00 *****70.00

Department of State
Division of Corporations
409 East Gaines Street
Tallahassee, Florida 32399

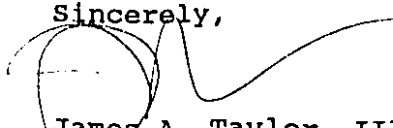
RE: Spinnaker Building and Development Corp.

Dear Sirs/Ladies:

In regard to the above, please find enclosed an original set of Articles of Incorporation. Please find enclosed, as well, a check in the amount of \$70.00 representing payment of the filing fee.

Thank you for your attention to this matter.

Sincerely,


James A. Taylor, III

JAT:PAH
Encs. - check
17970

PAH
8.3.95

FILED
95 AUG -3 AM 8:24
DIVISION OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION
OF
SPINNAKER BUILDING AND DEVELOPMENT CORP.

FILED
95 AUG -3 AM 8:24
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned incorporator hereby forms a corporation under Chapter 607 of the laws of the State of Florida.

ARTICLE I. NAME

The name of the corporation shall be as follows:

SPINNAKER BUILDING AND DEVELOPMENT CORP.

The principal place of business of this corporation shall be 703 - 17th Street, Vero Beach, Florida 32960, and the mailing address shall be the same.

ARTICLE II. NATURE OF BUSINESS

This corporation shall engage or transact in any and all lawful activities or business permitted under the laws of the United States; of the State of Florida; or of any other state, country, territory, or principality.

ARTICLE III. CAPITAL STOCK

The maximum number of shares of stock that this corporation is authorized to have outstanding at any one time is one thousand (1,000) shares of common stock having One and No/100 (\$1.00) Dollar par value per share.

ARTICLE IV. ADDRESS

The street address of the initial registered office of the corporation shall be 703 - 17th Street, Vero Beach, Florida 32960,

and the name of the initial registered agent of the corporation at that address is MARK C. HERRING.

ARTICLE V. TERM OF EXISTENCE

This corporation is to exist perpetually.

ARTICLE VI. PREEMPTIVE RIGHTS

The corporation elects to have preemptive rights.

ARTICLE VII. OFFICERS AND DIRECTORS

This corporation shall have three (3) officers and three (3) directors, initially. The names and street addresses of the initial officers and directors who shall hold office for the first (1st) year of the corporation, or until successors are elected or appointed, are as follows:

James R. Adams - President, Director
703 - 17th Street
Vero Beach, Florida 32960.

Paul Adams - Vice President/Director
703 - 17th Street
Vero Beach, Florida 32960.

Mark C. Herring - Secretary and Treasurer/Director
703 - 17th Street
Vero Beach, Florida 32960.


ARTICLE VIII. INCORPORATOR

The name and street address of the incorporator to these Articles of Incorporation are as follows:

CLEM, POLACKWICH & VOCELLE
c/o James A. Taylor, III
Suite 501, 2770 Indian River Boulevard
Vero Beach, Florida 32960.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand and seal on this 31st day of July, 1995.

CLEM, POLACKWICH, VOCELLE & TAYLOR

By: 
JAMES A. TAYLOR, III

ACCEPTANCE OF REGISTERED AGENT DESIGNATED
IN ARTICLES OF INCORPORATION

MARK C. HERRING, whose address is as follows: 703 - 17th Street, Vero Beach, Florida 32960, which is the same address as set forth in Article IV hereof, having been designated as the Registered Agent in the above and foregoing Articles, is familiar with and accepts the obligations of the position of Registered Agent under Section 607.0505, Florida Statutes.


MARK C. HERRING

17916

FILED
95 AUG -3 AM 8:24
VERO BEACH, FLA