

P96000013939

3675 - 20th. Street
Vero Beach, Fl. 32960
February 7, 1996

Dept. of State
State of Florida
Division of Corporations
Box 6327
Tallahassee, Fl. 32960

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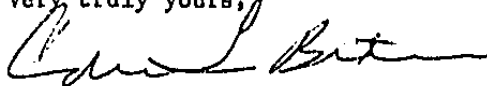
Gentlemen:

Enclosed are the documents for the DEVELOPMENT CAPITAL CORP.

The name was approved by you within the last few days, and
we wish you to process the papers on the corporation.

Thank you for your help.

Very truly yours,



Charles L. Baxter

CLB:klj

Encl.

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION
DEVELOPMENT CAPITAL CORP.

WE, the undersigned, hereby associate ourselves together for the purpose of becoming a corporation under the laws of the State of Florida, by and under the provisions of the statutes of the state providing for the formation, liability, rights, privileges and immunities of a corporation for profit and we hereby make, subscribe, acknowledge and file these Articles of Incorporation.

ARTICLE I

The name of the corporation shall be DEVELOPMENT CAPITAL CORP.

ARTICLE II

The general nature of the business to be transacted by the corporation shall be as follows:

- (a) To engage in the construction and remodeling of homes.
- (b) To engage in any and all lawful business allowed in the State of Florida.
- (c) To perform all acts allowed by the corporation act of the State of Florida.

ARTICLE III

The capital stock of this corporation shall consist of one hundred (100) shares of common stock having a par value of One Dollar (\$1.00) per share and which shall be issued as fully paid and non-assessable. The stock of this corporation shall be so assigned, issued and transferred only in accordance with such By-Laws as the corporation shall from time to time make, change or alter with a lien reserve in favor of the corporation upon all of its capital stock for indebtedness which may at any time be due by the holder of the same unto the corporation. The whole or any part of the capital stock of this corporation shall be payable in lawful money of the United State of America, or property,

labor or services at a just valuation to be fixed by the Directors.
Property or labor may also be purchased with the capital stock at such valuation as shall be fixed by the Directors.

ARTICLE IV

The amount of capital with which this corporation shall commence is at least One Hundred (\$100.00) Dollars.

ARTICLE V

This corporation shall have perpetual existence unless sooner dissolved according to law.

ARTICLE VI

The principal place of business and office of the corporation shall be at 3675-20th STREET, SUITE A, VERO BEACH, FLORIDA 32960.

ARTICLE VII

The number of directors of this corporation shall be three (3) but the By-Laws may provide for such increase or decrease in number thereof as authorized by law.

ARTICLE VIII

The following person " shall be registered agent for the corporation to act as its agent to accept service of process within this State:

NAME: GERALD LEESON
ADDRESS: 1815 MOORING LINE DRIVE
VERO BEACH, FL. 32963

ARTICLE IX

The names and post office address of the officers and members of the first Board of Directors who shall hold office for the first year of this corporation's existence or until their successors are chosen and have qualified are as follows:

CHARLES L BAXTER
4106 SILVER PALM DR.
VERO BEACH, FL. 32960

PRESIDENT, TREASURER
AND DIRECTOR

VALERIE HARVEY
1455 - 90 AVE.
VERO BEACH, FL. 32966

VICE-PRESIDENT, SECRETARY
AND DIRECTOR

ARTICLE X

The names and address of the subscribers to these Article of Incorporation and the number of shares each agrees to take are as follows:

<u>NAME</u>	<u>ADDRESS</u>	<u>SHARES</u>
CHARLES L DAXTER	4106 SILVER PALM DR. VERO BEACH, FL. 32960	5
VALERIE HARVEY	1455 - 90 AVE. VERO BEACH, FL. 32966	5

ARTICLE XI

The following provisions for the regulation of this business and or the conduct of the affairs of the corporation, and creating, dividing, limiting and regulating the powers of the corporation, its stockholders and directors are hereby adopted as a part of these Article of Incorporation.

(a) No person shall be required to own, hold or control stock in the corporation as a condition precedent to holding an office in this corporation.

(b) The directors may prescribe a method or methods of replacement of lost certificates and prescribe reasonable conditions by way of security upon the issuance of new certificates thereof.

(c) The original incorporators of the corporation shall have the right upon its organization to assign and deliver their subscriptions of stock as set forth in Article X herein to any other person, or to firms or corporations who may hereafter become subscribers to the capital stock of the corporation, who, upon acceptance of such assignment, shall stand in lieu of the original incorporators, and assume and carry out all rights, liabilities and duties entailed by such subscriptions, subject to the Laws of the State of Florida, and the execution of the necessary instruments of assignment.

IN WITNESS WHEREOF, the undersigned have made and subscribed these Articles of Incorporation for the uses and purposes aforesaid.

Feb 7, 1996
DATE

Charles L. Baxter
CHARLES L BAXTER

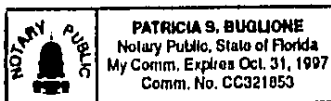
7 Feb 96
DATE

Valerie L. Harvey
VALERIE HARVEY

STATE OF FLORIDA
COUNTY OF INDIAN RIVER

BEFORE ME, the undersigned authority duly authorized to take and administer oaths in the State and County aforesaid, Personally appeared CHARLES L BAXTER, and VALERIE HARVEY, to me well known to be the individuals described in and who subscribed the above and foregoing Articles of Incorporation; and freely and voluntarily before me according to the law that was made and subscribed the same for the uses and purposes therein mentioned and set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal of office in the State and County aforesaid this 7th day of February, in the year 1996.



Patricia S. Buglione
Notary Public
State of Florida at Large
My Commission Expires:

CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE FOR SERVICE OF PROCESS WITHIN FLORIDA, NAMING AGENT UPON WHOM PROCESS MAY BE SERVED.

In compliance with Section 48.091, Florida Statutes, the following is submitted:

FIRST, that DEVELOPMENT CAPITAL CORP., desiring to organize or qualify under the laws of the State of Florida, with it's principal place of business at the City of Vero Beach, Indian River County, State of Florida, has named GERALD LEESON, as it's agent to accept service of process within the State of Florida.

Charles L. Baxter
CHARLES L BAXTER

Feb 7, 1996
DATE

Having been named to accept service of process for the above stated corporation, at the place designated in this certificate, I hereby agree to act in this capacity, and I further agree to comply with the provisions of all statutes relative to the property and complete performance of my duties.


GERALD LEESON
AGENT


DATE

FILED
96 FEB -9 PM 2:15
SECRETARY OF STATE
TALLAHASSEE, FLORIDA