

David W. Cary

Accountant & Consultant

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P 96 0000 28626

FILED
95 APR -2 PM 2:42
TALLAHASSEE, FLORIDA

March 5, 1996

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

RE: CAPITAL TRUST LTD., INC.

Gentlemen:

Enclosed please find check 2833 in the amount of
\$122.50 to cover filing fees for the above Corporation.

Should you have any questions, feel free to contact
me.

Very truly yours,

David W. Cary

DWC/mm

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****122.50 ****122.50

W 96 - 5345

ETD

696 10874

F. CHESSEN APR 2 1996



FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State

March 12, 1996

DAVID W CARY ACCOUNTANT
1325-C DEL PRADO BLD S
CAPE CORAL, FL 33990

SUBJECT: CAPITAL TRUST LTD. INC.
Ref. Number: W96000005345

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TALLAHASSEE, FLORIDA

We have received your document for CAPITAL TRUST LTD. INC. and your check(s) totaling \$122.50. However, the enclosed document has not been filed and is being returned for the following correction(s):

YOU MUST SPELL LTD. OUT (LIMITED).

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (904) 487-6904.

Frelida Chesser
Corporate Specialist

Letter Number: 696A00010874

ARTICLES OF INCORPORATION
OF
CAPITAL TRUST LIMITED, INC.

The undersigned subscribers to these Articles of Incorporation, each a natural person competent to contract, hereby associate themselves together to form a corporation for profit under the laws of the State of Florida.

ARTICLE I

The name of this corporation shall be CAPITAL TRUST LIMITED, INC.

ARTICLE II

The general nature of the business, and the objects and purposes to be transacted and carried on, are to do any and all things herein mentioned as fully and to, viz., the corporation may engage in any activity of business permitted under the laws of the United States and the State of Florida and shall possess all of the powers granted corporations under the provisions of Chapter 607, Florida Statutes.

ARTICLE III

The authorized capital stock of this corporation shall be 500 shares of common stock having a par value of 1.00 per share.

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CLERK OF DISTRICT COURT
TALLAHASSEE, FLORIDA

ARTICLE IV

The amount of capital with this corporation shall commence business shall be 1500.00.

ARTICLE V

This corporation shall commence upon compliance with the requirements of Florida Law, and its existence shall be perpetual.

ARTICLE VI

The names and post office addresses of the subscribers to the Certificate of Incorporation are:

<u>NAME</u>	<u>ADDRESSES</u>
Paul Strange	6900-29 Daniels Pkwy #256 Fort Myers, Florida 33912

The subscribers are over the age of eighteen years and are residents of the State of Florida.

ARTICLE VII

The name and the street address of the members of the first Board of Directors who shall hold office for the first year of existence of the corporation or unit successors are elected or appointed pursuant to the By-Laws of this corporation, are as follows:

<u>NAME</u>	<u>ADDRESSES</u>
Paul Strange	6900-29 Daniels Pkwy #256 Fort Myers, Florida 33912

ARTICLE VIII

The corporation shall be governed by a Board of not less than 1 nor more than 7 directors, with exact number to be established by the By-Laws.

ARTICLE IX

These Articles of Incorporation may be in the amended in the manner provided by law. Every amendment shall be approved by majority of Stockholders entitled to vote thereon, unless all manifesting their intention that a certain amendment of these Articles of Incorporation be made.

ARTICLE X

In pursuance of Section 49.091, Florida Statutes, the following is submitted in compliance with said act: CAPITAL TRUST LIMITED, INC. desiring to organize under the Laws of the State of Florida, with its registered office at 1325-C Del Prado Blvd., Cape Coral, Fl. 33990 as its agent to accept service of process within this State, his/her name is David W. Cary . The principal place of business is 6900-29 Daniels Pkwy #256, Fort Myers, Fl. 33912

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ARTICLE XI

No director or officer shall be liable to the corporation or any of its stockholders for monetary damages for breach of fiduciary duty as director or officer, except with respect to:

(1) A breach of the director's duty of loyalty at the corporation or its stockholders, derived and improper personal benefit.

(2) Acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law.

(3) Liability under Section 607.144 of the Florida General Corporation Law, or

(4) a transaction from which the director or officer derived an improper personal benefit. The corporation shall indemnify to the fullest extent permitted by Section 607.014 of the Florida General Corporation Act, as amended from time to time, each person that such Section grants the corporation the power to indemnify.

ARTICLE XII By-Laws

The by laws shall be adopted at the initial stockholders meeting of the Corporation and said by laws may be changed by majority of shares at any annual or shares at any annual or special meeting of the shareholders.

Executed by the undersigned this 5 day of MARCH, 1996.

Witness

STATE OF FLORIDA)
COUNTY OF LEE)

Before me, the undersigned authority, personally appeared Paul Strange, to me well known and known to me to be the person who first being duly sworn by me, deposes and acknowledged before me that he executed the foregoing Articles of Incorporation. DL#

SWORN AND TO SUBSCRIBE before me this 5th day of March, 1996.

Traci M. Price
Notary Public

My commission expires:



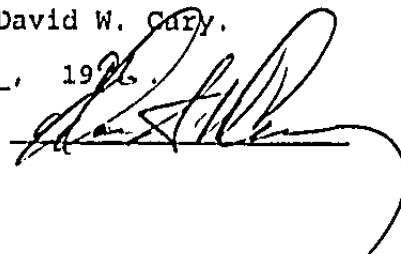
TRACI M. PRICE
COMMISSION # CC 497411
EXPIRES SEP 21, 1999
BONDED THRU
ATLANTIC BONDING CO.

Acceptances by Registered Agent, the undersigned
being the person named as the initial registered agent of
CAPITAL TRUST LIMITED, INC. hereby accepts such designation
and

agrees to serve, his/her address is 1325-C Del Prado
Blvd. Cape Coral, Florida 33990

and his/her name is David W. Cary.

Dated this 5 day of MARCH, 1996.



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SECRETARY OF STATE
TALLAHASSEE, FLORIDA