

BRUCE W. KEIHNER, P.A.
ATTORNEY AT LAW

Admitted in
Florida and
New York

P960000037256

April 11, 1996

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

TELEPHONE 783-1350
FAX 783-1350
****122.50 ****122.50

RE: ~~WebCapital Corp.~~

Dear Sir or Madam:

Enclosed please find an original and one copy of the Articles of Incorporation for the above referenced corporation.

Also enclosed is a check in the amount of \$122.50 which represents the following

Filing Fee	\$ 70.00
Cost for Certified Copy	<u>\$ 52.50</u>
Total:	\$122.50

FILED
STATE
DIVISION OF CORPORATIONS
APR 11 1996
TALLAHASSEE, FL 32314

Please return a certified copy of the Articles of Incorporation for the above referenced company to this office at your earliest convenience.

Your prompt attention to this matter is appreciated.

Sincerely yours,

Bruce W. Keihner

Bruce W. Keihner

789-522-672
W96-8385

BWK:rac
Enclosures

Dictated but not read,
signed in Mr. Keihner's
absence to avoid delay

sos-web.ltr

4/30/96



FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State

FILED
CLERK OF STATE
TALLAHASSEE, FLORIDA

96 APR 22 PM 2:47

April 18, 1996

BRUCE W. KEIHNER, P.A.
411 SOUTH COUNTY ROAD
FIRST UNION BANK BLDG. #200
PALM BEACH, FL 33480

SUBJECT: WEBCAPTIAL CORP.
Ref. Number: W96000008385

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

The name designated in your document is unavailable since it is the same as, or it is not distinguishable from the name of an existing entity. Simply adding "of Florida" or "Florida" to the end of an entity name **DOES NOT** constitute a difference. Please select a new name and make the substitution in all appropriate places. One or more words may be added to make the name distinguishable from the one presently on file.

When the document is resubmitted, please return a copy of this letter to ensure that your document is properly handled.

If you have any questions about the availability of a particular name, please call (904) 488-9000.

If you have any questions concerning the filing of your document, please call (904) 487-6973.

Claretha Golden
Document Specialist

Letter Number: 596A00018220

BRUCE W. KEIHNER, P.A.
ATTORNEY AT LAW

FILED
DEPT. OF STATE
CORPORATIONS

96 APR 30 PM 2:47

Admitted in
Florida and
New York

April 26, 1996

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

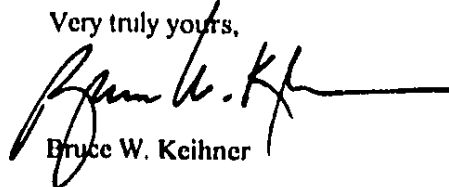
RE: **WebCapital Holding Corp.**

Dear Sir/Madam:

Pursuant to the enclosed letter, please find enclosed the re-submission of the Articles of Incorporation for the above referenced corporation to be filed as soon as possible.

Thank you very much for your cooperation in this matter.

Very truly yours,



Bruce W. Keihner

BWK:jlf

divcorp.ltr

ARTICLES OF INCORPORATION
OF

WebCapital Holding Corp.

FILED
CLERK OF STATE
OFFICE OF CORPORATIONS
96 APR 30 PM 2:47

The undersigned hereby establishes the following for the purpose of becoming a corporation under the laws of the State of Florida, by and under the provision of the Statutes of the State of Florida providing for the formation, liability, rights, privileges and immunities of a corporation for profit.

ARTICLE I

The name of this Corporation shall be WebCapital Holding Corp..

ARTICLE II

Purpose

This Corporation is organized for the following purposes;

- (a) For financial and investment advisory services via the Internet and related activities, and any other business activities and to have and to exercise all the powers now or hereafter conferred by the laws of the State of Florida upon corporations organized pursuant to the laws under which the corporation is organized and any and all acts amendatory thereof and supplemental thereto; and
- (b) For the purpose of transacting any or all other lawful business.

ARTICLE III

Capital Stock

This Corporation is authorized to issue 20,000 shares of \$.01 par value common stock.

ARTICLE IV

Preemptive Rights

There shall be no preemptive rights.

ARTICLE V

Corporate Duration

This Corporation shall have perpetual duration unless sooner dissolved by law.

ARTICLE VI

Initial Registered Office and Agent

The business and mailing address of the Corporation and street address of the initial registered office of this Corporation is 411 South County Road, Suite 200, Palm Beach, Florida 33480, and the name of the initial registered agent of this Corporation at that address is Bruce W. Keihner.

ARTICLE VII

Initial Board of Directors

This Corporation shall have one director initially. The number of directors may be either increased or diminished from time to time by Board of Directors pursuant to the By-laws but shall never be less than (1). The name and address of the initial director of this Corporation is as follows:

Claude A. Hug
525 South Flagler Drive, Suite 15A
West Palm Beach, Florida 33401

ARTICLE VIII

By-Laws

The power to adopt, alter, amend or repeal By-Laws shall be vested in the Board of Directors and the shareholders.

ARTICLE IX

Indemnification

The Corporation shall indemnify any officer or director or any former officer or director, to the full extent permitted by law.

ARTICLE X

Special Provisions

The following special provisions shall govern this Corporation:

A. No person shall be required to own, hold or control stock in the Corporation as a condition precedent to holding an office of directorship in this Corporation.

B. No contract or other transaction between the Corporation and any other corporation, in the absence of fraud, shall be affected or invalidated by the fact that any one or more of the officers or directors of the Corporation is or are interested in or is an officer or director or are officers or directors of such other corporations, and any officer, officers or directors, individually or jointly, may be a party or parties to or may be interested in any such contract or transaction of the Corporation or in which the Corporation is interested; and no contract, act, transactions of the Corporation with any person or persons, firm or corporation, in the absence of fraud, shall be affected or invalidated by the fact that any officer, officers or directors of the Corporation is a party or are parties to or interested in such contract, act or transaction, or in any way connected with such person or persons, firm or corporation, and each and every person who may become an officer or director of this Corporation is hereby relieved from any liability that might otherwise exist from thus contracting with the Corporation for the benefit of himself or any firm, association or other corporation in which he may be in anyway interested.

ARTICLE XI

Incorporator

The name and address of the person signing these Articles is as follows: Bruce W. Keihner, 411 South County Road, Suite 200, Palm Beach, Florida 33480.

IN WITNESS WHEREOF, the undersigned subscriber has executed these Articles of Incorporation this 10th day of April, 1996.



Bruce W. Keihner, Incorporator

STATE OF FLORIDA)

COUNTY OF PALM BEACH)

BEFORE ME, a Notary Public authorized to take acknowledgments in the State and County set forth above, personally appeared Bruce W. Keihner, known to me and who has produced a driver's license as identification and who did not take an oath.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, in the State and county aforesaid this 10th day of April, 1996.

By: 
Notary Public
State of Florida at large
Commission No.:
My Commission expires:



ROSE ANNE CARBONE
My Commission CC415478
Expires Oct 23, 1998

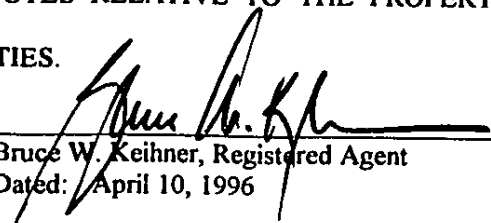
**CERTIFICATE DESIGNATING PLACE OF BUSINESS
OR DOMICILE FOR THE SERVICE OF PROCESS WITHIN FLORIDA
NAMING AGENT UPON WHOM PROCESS MAY BE SERVED**

IN COMPLIANCE WITH SECTION 48.091, FLORIDA STATUTES, THE
FOLLOWING IS SUBMITTED:

FIRST: THAT WebCapital Holding Corp. DESIRING TO ORGANIZE OR
QUALIFY UNDER THE LAWS OF THE STATE OF FLORIDA, WITH ITS PRINCIPAL
PLACE OF BUSINESS IN PALM BEACH, STATE OF FLORIDA, HAS NAMED BRUCE W,
KEIHNER, LOCATED AT 411 SOUTH COUNTY ROAD, SUITE 200, PALM BEACH,
FLORIDA 33480, AS ITS AGENT TO ACCEPT SERVICE OF PROCESS WITHIN
FLORIDA.


Bruce W. Keihner, Incorporator

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 PROVISION OF ALL STATUTES RELATIVE TO THE PROPERTY AND
COMPLETE PERFORMANCE OF MY DUTIES.


Bruce W. Keihner, Registered Agent
Dated: April 10, 1996

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FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
96 APR 30 PM 2:47