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STANLEY BRUCE POWELL, P.A.

ATTORNEY AT LAW

107 NORTH PANTIN DRIVE

NICEVILLE, FLORIDA 32556-0400

STANLEY BRUCE POWELL
BOARD CERTIFIED TRIAL LAWYER
DAVID M. NWANICK III

POST OFFICE BOX 400
ANNA COOK 904
TELEPHONE 678-6118
FACSIMILE 678-6006

October 10, 1996

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

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Dear Sir/Madam:

Re: Financial Services of N.W. Florida, Inc.

Enclosed please find the original and one copy of the "Articles of Incorporation" of Financial Services of N.W. Florida, Inc., and a check in the amount of \$122.50 for filing, designation of registered agent, and certification of the enclosed copy of said articles.

Please forward us the appropriate forms for amending articles of incorporation, including designating a new registered agent.

Thank you for your attention to this matter.

Very truly yours,


STANLEY BRUCE POWELL

SBP/aln
Enclosures as stated
cc: Mr. James W. Powell
Ms. Deborah Dye

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
96 OCT 15 AM 10:45

for 10/17/96

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS

96 OCT 15 AM 10:45

**ARTICLES OF INCORPORATION
OF
FINANCIAL SERVICES OF N.W. FLORIDA, INC.**

Article I--Name

The name of this corporation is Financial Services of N.W. Florida, Inc.

Article II--Duration

This corporation shall exist perpetually.

Article III--Purpose

This corporation is organized for the purpose of transacting any or all lawful business.

Article IV--Capital Stock

This corporation is authorized to issue one hundred (100) shares of 00/100 Dollar (\$0) par value common stock.

Article V--Preemptive Rights

Every shareholder, upon the sale for cash of any new stock of this corporation of the same kind, class or series as that which he already holds, shall have the right to purchase his pro rata share thereof (as nearly as may be done without issuance of fractional shares) at the price at which it is offered to others.

Article VI--Initial Registered Office and Agent

The street address of the initial registered office and principal office of this corporation is 1020 East John Sims Parkway, Niceville, Florida 32578, and the name of the initial registered agent at that address is James William Powell.

Article VII--Initial Board of Directors

This corporation shall have eight (8) directors initially. The number of directors may be either increased or diminished from time to time by the bylaws but shall never be less than one. The names and addresses of the initial directors of this corporation are:

<u>Name</u>	<u>Address</u>
Deborah Powell Dye President/Director	2824 Edgewater Drive Niceville, Florida 32578
Wallace Ferrol Spence Vice President/Director	1405-A Bayshore Drive Niceville, Florida 32578
James William Powell Secretary/Treasurer/Director	642 Sailboat Drive Niceville, Florida 32578
Michael Robert Floyd Director	114 Redwood Avenue Niceville, Florida 32578
Eugene Moore Director	8 Pandora Drive Crestview, Florida 32536
Thomas Jefferson Powell Jr. Director	620 Nelson Point Road Niceville, Florida 32578
William Horton Powell Director	128 Tamara Cove Niceville, Florida 32578
Walter Francis Spence Director	800 Spence Circle Niceville, Florida 32578

Article VIII--Shareholder Quorum and Voting

Fifty-one percent (51%) of the shares entitled to vote, represented in person or by proxy, shall constitute a quorum at a meeting of shareholders.

If a quorum is present, the affirmative vote of fifty-one percent (51%) of the shares represented at the meeting and entitled to vote on the subject shall be the act of the shareholders.

Article IX--Cumulative Voting

At each election for directors every shareholder entitled to vote at such election shall have the right to cumulate his votes by giving one candidate as many votes as the number of directors to be elected at that time multiplied by the number of his shares, or by distributing such votes on the same principle among any number of such candidates.

Article X--Management of Corporation by Board of Directors

All corporate powers shall be exercised by or under the authority of the Board of Directors, and the business and affairs of this corporation shall be managed under the direction of the Board of Directors a shareholder of this corporation.

Article XI--Indemnification

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

Article XII--Incorporation

The name and address of the person signing these articles is:

<u>Name</u>	<u>Address</u>
James William Powell	642 Sailboat Drive Niceville, Florida 32578

Article XIII--Amendment

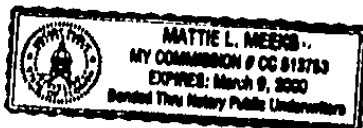
This corporation reserves the right to amend or repeal any provisions contained in these articles of incorporation, or any amendment hereto, and any right conferred upon the shareholders is subject to this reservation.

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


JAMES WILLIAM POWELL

STATE OF FLORIDA
COUNTY OF OKALOOSA

The foregoing instrument was acknowledged before me this
10th day of October, 1996, by James William Powell who
is personally known to me or has produced N/A
as identification.




Notary Public, State of Florida

Acceptance by Registered Agent

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


JAMES WILLIAM POWELL

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