

1201 HAYS STREET
TALLAHASSEE, FL 32301-2607
904-222-9171
904-222-0393 FAX

800-342-8086



PRENTICE HALL
LEGAL & FINANCIAL SERVICES

ACCOUNT NO. : 072100000032

REFERENCE : 163675 81172A

AUTHORIZATION :

COST LIMIT : \$ PPD

ORDER DATE : November 21, 1996

ORDER TIME : 1:16 PM

ORDER NO. : 163675-010

CUSTOMER NO: 81172A

CUSTOMER: Kurt R. Borglum, Esq
KURT R. BORGLUM, P.A.

Suite B
366 East Graves Avenue
Orange City, FL 32763-5266

000002011830--3
-11/21/96--01104--009
****122.50 ****122.50

DOMESTIC FILING

NAME: CITRUS LOANS, INC.

EFFECTIVE DATE:

XX ARTICLES OF INCORPORATION
 CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY
 PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: W. Charles Earnest

EXAMINER'S INITIALS:

FILED
96 NOV 21 PM 4:04
TALLAHASSEE, FLORIDA
SECRETARY OF STATE

RECEIVED
96 NOV 21 PM 3:01
Dmc
11/21/96
SECTION

ARTICLES OF INCORPORATION
OF
CITRUS LOANS, INC.

FILED
96 NOV 21 PM 4:04
TALLAHASSEE, FLORIDA

ARTICLE I. CORPORATE NAME

The name of the corporation is Citrus Loans, Inc. The mailing address of the corporation is 1810 South Volusia Avenue, Orange City, Florida 32763.

ARTICLE II. NATURE OF BUSINESS AND POWERS

The general nature of the business to be transacted by this Corporation is to engage in any and all business permitted under the laws of the State of Florida.

ARTICLE III. CAPITAL STOCK

The maximum number of shares of stock that this Corporation is authorized to issue and have outstanding at any one time is 7,500 shares of common stock.

ARTICLE IV. REGISTERED AGENT AND INITIAL

REGISTERED OFFICE

The Registered Agent and the street address of the initial Registered Office of this Corporation in the State of Florida shall be:

Kurt R. Borglum, P.A.
366 East Graves Avenue, Suite B
Orange City, Florida 32763

The Board of Directors from time to time may move the Registered Office to any other address in the State of Florida.

ARTICLE V. BOARD OF DIRECTORS

This Corporation shall have three (3) directors initially. The number of directors may be increased or diminished from time to time by Bylaws adopted by the stockholders, but shall never be less than one.

ARTICLE VI. INITIAL DIRECTOR(S)

The names of the initial directors of this Corporation and their street addresses are:

Thomas H. Hutchens 1080 South Carpenter Avenue, Orange City, Florida 32763

Sandra L. Hutchens 1080 South Carpenter Avenue, Orange City, Florida 32763

John C. Falls 1877 Tilburg Avenue, Deltona, Florida 32725

The persons named as initial directors shall hold office for the first year of existence of this Corporation or until their successors are elected or appointed and have qualified, whichever occurs first.

ARTICLE VII. INCORPORATOR

The name and street address of the person signing these Articles of Incorporation as the Incorporator is:

Sandra L Hutchens

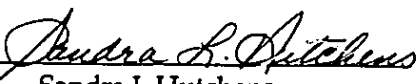
1080 South Carpenter Avenue

Orange City, Florida 32763

ARTICLE VIII. AMENDMENT

These Articles of Incorporation may be amended in the manner provided by law. Every amendment shall be approved by the Board of Directors, proposed by them to the stockholders and approved at a stockholders' meeting by at least a majority of the stock entitled to vote, unless all of the directors and all of the stockholders sign a written statement manifesting their intention that a certain amendment of these Articles of Incorporation be made.

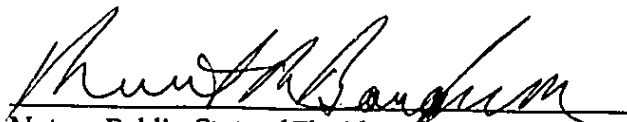
IN WITNESS WHEREOF, the undersigned, as Incorporator, has executed the foregoing Articles of Incorporation on this 20th day of November, 1996.

By: 
Sandra L Hutchens

STATE OF FLORIDA)
COUNTY OF VOLUSIA)

BEFORE ME, a Notary Public, personally appeared Sandra L. Hutchens, known to me to be the person described as Incorporator and who produced a Florida Driver's license as identification and who executed the foregoing Articles of Incorporation, and acknowledged before me that she subscribed to these Articles of Incorporation on this 20th day of November, 1996.

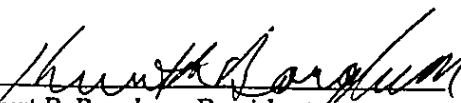



Notary Public, State of Florida at Large
My Commission expires:



The undersigned, having been named Registered Agent to accept service of process for the above-stated corporation, at the place designated in the above Articles of Incorporation, hereby accepts such designation and agrees to comply with the provisions of Section 48.091, Florida Statutes, relative to keeping open said office, and is familiar with and accepts the obligations provided in Section 607.0501, Florida Statutes.

Kurt R. Borglum, P.A.

By: 
Kurt R. Borglum, President