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ACCOUNT NO. : 072100000032

REFERENCE : 285306 1429D

AUTHORIZATION : *Deborah Schroder*

COST LIMIT : \$ 122.50

ORDER DATE : March 7, 1997

ORDER TIME : 10:10 AM

ORDER NO. : 285306-005

CUSTOMER NO: 1429D

CUSTOMER: Ms. Mary Leduc
CUMMINGS & LOCKWOOD

P. O. Box 413032
3001 Tamiami Trail, North
Naples, FL 33941-3032

DOMESTIC FILING

NAME: NAPLES DEVELOPMENT FINANCE
COMPANY

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: Deborah Schroder

EXAMINER'S INITIALS:

K.R. MAR - 7 1997

FILED
97 MAR - 7 PM 3:26
TALLAHASSEE, FLORIDA
SECRETARY OF STATE

RECEIVED
97 MAR - 7 AM 11:50
DIVISION OF CORPORATION

**ARTICLES OF INCORPORATION
OF
NAPLES DEVELOPMENT FINANCE COMPANY**

FILED
97 MAR -7 PM 3:26
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

THE UNDERSIGNED, acting as sole incorporator of a corporation to be formed under the Florida Business Corporation Act, adopts the following Articles of Incorporation:

FIRST: The name of the corporation (the "Corporation") is:

NAPLES DEVELOPMENT FINANCE COMPANY

SECOND: The principal office or mailing address of the Corporation is:

4099 Tamiami Trail North, Suite 305
Naples, Florida 34103.

THIRD: The aggregate number of shares that the Corporation is authorized to issue is FIFTY THOUSAND (50,000) shares of common stock and the par value of each such share shall be ONE CENT (\$.01). Par value shall have no effect on the Corporation's capital structure.

FOURTH: The street address of the initial registered office of the Corporation is:

4099 Tamiami Trail North, Suite 305
Naples, Florida 34103.

and the name of the Corporation's initial registered agent at such address is:

William Fitzgerald.

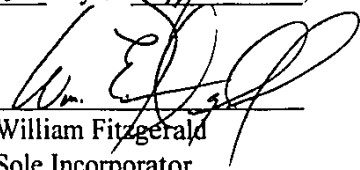
FIFTH: The number of directors constituting the initial Board of Directors of the Corporation is one (1), and the name and address of the initial director of the Corporation until the first annual meeting of the shareholders of the Corporation, or until one or more successors have been elected and qualified, is:

William Fitzgerald
4099 Tamiami Trail North, Suite 305
Naples, Florida 34103.

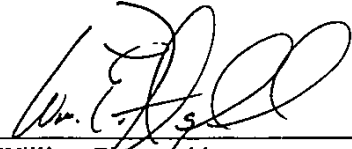
SIXTH: The name and address of the sole incorporator is:

William Fitzgerald
4099 Tamiami Trail North, Suite 305
Naples, Florida 34103.

IN WITNESS WHEREOF, the undersigned, being the sole incorporator herein before named, for the purpose of forming a corporation under the Florida Business Corporation Act has executed these Articles of Incorporation this 5 day of March, 1997.


William Fitzgerald
Sole Incorporator

I, William Fitzgerald, having been designated to act as registered agent hereby agree to act in this capacity.


William Fitzgerald
Initial Registered Agent

FILED
97 MAR - 7 PM 3:26
SECRETARY OF STATE
TALLAHASSEE, FLORIDA