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P97000029176
March 21, 1997

Florida Department of State
Division of Corporations
New Filing Section
409 E. Gaines Street
Tallahassee, FL 32399

97 MAR 23 AM 10:48
FILED
CLERK
DIVISION OF CORPORATIONS
FLORIDA DEPARTMENT OF STATE

RE: Ponce De Leon Development Group, Inc.

100002127051--6
-03/28/97--01076--008
****122.50 ****122.50

To Whom It May Concern:

Enclosed are the original Articles of Incorporation for Ponce De Leon Development Group, Inc., together with the acceptance of David B. Pleat, Esq., as Registered Agent.

Also enclosed is a check in the amount of \$122.50 to cover the costs of incorporation. Feel free to call me if you have any questions.

Very truly yours,

[Signature]
David B. Pleat

DBP/jpf

Enclosures

D. BROWN APR - 1 1997

ARTICLES OF INCORPORATION
OF
PONCE DE LEON DEVELOPMENT GROUP, INC.

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
97 MAR 28 AM 10:43

The undersigned, acting as incorporator of a corporation under the Florida General Corporation Act, adopts the following Articles of Incorporation for such corporation:

ARTICLE I

The name of the corporation is PONCE DE LEON DEVELOPMENT GROUP, INC.

ARTICLE II

The period of its duration is perpetual.

ARTICLE III

The purpose is to engage in the development of real property and/or any business as permitted under the laws of the United States and the State of Florida.

ARTICLE IV

The corporation shall have authority to issue One Hundred (100) shares of common stock, all of one class, One Dollar (\$1.00) par value.

ARTICLE V

The address of its principal office is Post Office Box 5412, Destin, Florida 32540.

ARTICLE VI

The address of its initial Registered Office is 30 South Shore Drive, Destin, Florida 32541, and the name of its initial Registered Agent at said address is David B. Pleat, Esq.

I hereby accept the appointment as Registered Agent and am familiar with the duties and responsibilities as Registered Agent of said corporation.


David B. Pleat, Esq.

ARTICLE VII

The number of directors constituting its initial Board of Directors is two (2), whose names and addresses are:

Milton H. Fulmer
Post Office Box 5170
Destin, Florida 32540

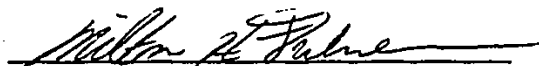
Charles E. Rushing
236 Mattie's Way
Destin, Florida 32541

ARTICLE VIII

The name and address of the incorporator is:

Milton H. Fulmer
Post Office Box 5170
Destin, Florida 32540

Signature of Incorporator



Dated: March 21, 1997.

STATE OF FLORIDA
COUNTY OF WALTON

BEFORE ME the undersigned authority, personally appeared Milton H. Fulmer, who produced His Driver's License as identification and who is to me well known to be the person described in and who subscribed the above Articles of Incorporation, and he did freely and voluntarily acknowledge before me according to law that he made and subscribed the same for the uses and purposes therein mentioned and set forth.

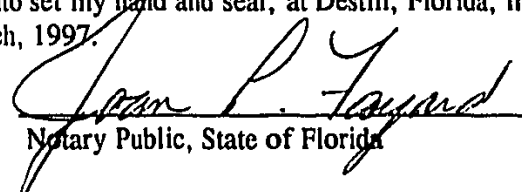
IN WITNESS WHEREOF, I have hereunto set my hand and seal, at Destin, Florida, in said County and State this 21st day of March, 1997.



JOAN P. FAYARD
My Comm Exp. 7/16/00
Bonded By Service Ins
No. CC539285

(1) Personally Known

(1) Other 1 D


Notary Public, State of Florida