

P970000077716



THE UNITED STATES
CORPORATION
COMPANY

ACCOUNT NO. : 072100000032

REFERENCE : 517941 8690A

AUTHORIZATION : *Patricia Project*

COST LIMIT : \$ 70.00

ORDER DATE : September 4, 1997

ORDER TIME : 10:10 AM

ORDER NO. : 517941-005

CUSTOMER NO: 8690A

800002284828--9

CUSTOMER: Ms. Irene Rubanchik
BEDZOW KORN & KAN, P.A.

P. O. Box 8020

Hallandale, FL 33008

DOMESTIC FILING

NAME: HOME CAPITAL OF
JACKSONVILLE, INC.

EFFECTIVE DATE:

XX ARTICLES OF INCORPORATION
 CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

 CERTIFIED COPY
XX PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: W. Charles Earnest

EXAMINER'S INITIALS: _____

FILED
9 SEP - 4 PM 2:08
STATE
TALLAHASSEE, FLORIDA

9 SEP - 4 PM 1:07
STATE
TALLAHASSEE, FLORIDA

SN SEP - 4 1997

W97-20421

2389



FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State

September 4, 1997

RESUBMIT

CSC NETWORKS
1201 HAYS ST.
TALLAHASSEE, FL 32301-2607

Please give original
submission date as file date.

SUBJECT: HOME CAPITAL OF JACKSONVILLE, INC.
Ref. Number: W97000020421

We have received your document for HOME CAPITAL OF JACKSONVILLE, INC. and the authorization to debit your account in the amount of \$70.00. However, the document has not been filed and is being returned for the following:

You must list the corporation's principal office and/or a mailing address in the document.

Please return the original and one copy of your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 487-6052.

Sandy Ng
Document Specialist

Letter Number: 697A00044237

97 SEP -5 PM 12:14
DIVISION OF CORPORATIONS

CERTIFICATE OF INCORPORATION
OF
HOME CAPITAL OF JACKSONVILLE, INC.

FILED

97 SEP -4 AM 9:49

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

I, the undersigned, for the purposes of incorporating and organizing a corporation under the General Corporation law of the State of Florida, do hereby certify as follows:

FIRST: The name of the Corporation is "Home Capital of Jacksonville, Inc."

SECOND: The address of the Corporation's registered office in the State of Florida is 20803 Biscayne Blvd., Suite 200, Aventura, Florida 33180. The name of its registered agent at such address is Gary L. Brown. The corporations principal office and mailing address are the same.

THIRD: The purpose of the Corporation shall be limited to ownership, development and sales of the real property described on Exhibit "A" and activities incidental thereto.

FOURTH: The total number of shares which the Corporation shall have authority to issue is 100 shares of common Stock, par value \$0.01 per share.

FIFTH: The name and mailing address of the Incorporator is as follows:

<u>Name</u>	<u>Mailing Address</u>
Gary L. Brown	20803 Biscayne Blvd., Suite 200 Aventura, FL 33180

SIXTH: The Board of Directors is expressly authorized to adopt, amend, or repeal the By-Laws of the Corporation upon the conditions set forth in the By-Laws.

SEVENTH: Elections of directors need not be by written ballot unless the By-Laws of the Corporation shall otherwise provide.

EIGHTH: A director or officer of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director; provided however, that the foregoing shall not eliminate or limit the liability of a director (i) for any breach of the director's duty of loyalty to the Corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, or (iii) for any transaction from which the director of the Corporation derived an improper financial benefit. If the law of Florida is hereafter amended to permit further elimination or limitation of the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the law of Florida as so amended. Any repeal or modification of this Article EIGHTH by the stockholders of the Corporation or otherwise shall not adversely affect any right or protection of a director of the Corporation existing at the time of such repeal or modification.

NINTH: The following provisions regulate the internal affairs of the Corporation:

1. A unanimous vote of the Board of Directors, is required to take any of the following actions:

- a) causing the Corporation to become insolvent;
- b) commencing any case, proceeding or other action on behalf of the Corporation under any existing or future law of any jurisdiction relating to bankruptcy, insolvency, reorganization or relief of debtors;
- c) instituting proceedings to have the Corporation adjudicated as bankrupt or insolvent;
- d) consenting to the institution of bankruptcy or insolvency proceedings against the corporation;
- e) filing a petition or consent to a petition seeking reorganization, arrangement, adjustment, winding-up, dissolution, composition, liquidation or other relief on behalf of the Corporation of its debts under any federal or state law relating to bankruptcy;
- f) seeking or consenting to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for the Corporation or a substantial portion of the properties of the Corporation;
- g) making any assignment for the benefit of the Corporation's creditors; or
- h) taking any action in furtherance of any of the foregoing.

2. For so long as that certain loan between Ourinvest Mortgage Corporation ("Lender") and the Corporation (the "Loan") is outstanding, the Corporation shall not:

- a) amend the Certificate of Incorporation;
- b) engage in any business activity other than as set forth in Article THIRD;
- c) dissolve, liquidate, consolidate, merge, or sell all or substantially all of the Corporation's assets;

3. The Corporation shall:

- a) not commingle its assets with those of any other entity and hold its assets in its own name;
- b) conduct its own business in its own name;
- c) maintain bank accounts, books, records, accounts and financial statements separate from any other entity;
- d) maintain its books, records, resolutions and agreements as official records and separate from any other entity;
- e) pay its own liabilities out of its own funds;
- f) maintain adequate capital in light of contemplated business operations;
- g) observe all corporate or other organizational formalities;

- h) maintain an arm's length relationship with its affiliates;
- i) pay the salaries of its own employees and maintain a sufficient number of employees in light of contemplated business operations;
- j) not guarantee or become obligated for the debts of any other entity or hold out its credit as being available to satisfy the obligations of others;
- k) not acquire obligations or securities of affiliates or shareholders;
- l) not make loans to any other person or entity;
- m) allocate fairly and reasonably any overhead for shared of lice space;
- n) use separate stationery, invoices, and checks;
- o) not pledge its assets for the benefit of any other entity;
- p) hold itself out as a separate entity and correct any known misunderstanding regarding its separate identity; and
- q) not identify itself or any of its affiliates as a division or part of the other.


4. The Board of Directors is to consider the interests of the Corporation's creditors in connection with all corporate actions.

TENTH: Any and all Corporation obligations to indemnify its directors and officers shall not constitute a claim against the Corporation, as long as the Loan is outstanding.

IN WITNESS WHEREOF, I have hereunto set my hand this ____ day of September, 1997 and I affirm that the foregoing certificate is my act and deed and that the facts stated therein are true.

Signed, sealed & delivered
in the presence of:

Print Name: _____



Incorporator
Gary L. Brown

Print Name: _____

The execution of the foregoing instrument was acknowledged before me this ____ day of August, 1997, by Gary L. Brown, who is personally known to me or who has produced _____ as identification, and who did take an oath.

My Commission Expires:

Notary Public, State of Florida
Print Name: _____

ACCEPTANCE OF REGISTERED AGENT
DESIGNATED IN THE ARTICLES OF INCORPORATION

GARY L. BROWN, an individual residing in this state, having a business office identical with the registered office of the corporation named below, and having been designated as the Registered Agent in the above and foregoing Articles of Incorporation of HOME CAPITAL OF JACKSONVILLE, INC. is familiar with and accepts the obligations of the position of Registered Agent under Section 607.0505, Florida Statutes.

By: 

Printed Name: GARY L. BROWN

FILED
97 SEP -11 AM 9:49
SECRETARY OF STATE
TALLAHASSEE, FLORIDA