

COTTON & GATES
ATTORNEYS AT LAW

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October 21, 1997

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

Re: 1st S.E. Acceptance Corp.

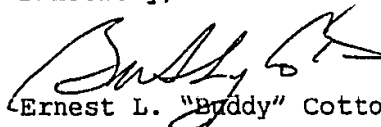
Dear Sir or Madam:

Please find enclosed an original and one copy of the Articles of Incorporation and Certificate Designating Place of Business or Domicile for the Service of Process Within This State, Naming Agent Upon Whom Process May Be Served regarding the above-referenced corporation.

Further, enclosed is my firm's check in the amount of \$122.50, representing payment of \$35.00 for filing the Articles of Incorporation; \$35.00 for filing the Designation of Agent Certification; and \$52.50 for a certified copy of these documents.

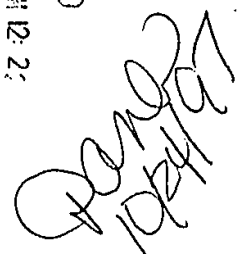
If you have any questions or if I can be of any assistance, please do not hesitate to contact me.

Sincerely,


Ernest L. "Buddy" Cotton

ELC/sll
Enclosures
cc: Mr. Daniel E. Bell, Jr.

FILED
97 OCT 24 PM 12:22
SECRETARY OF STATE
TALLAHASSEE, FLORIDA



ARTICLES OF INCORPORATION
OF
1ST S.E. ACCEPTANCE CORP.

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97 OCT 24 PM 12:22
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned natural person, at least eighteen (18) years of age, for the purpose of forming a corporation for profit, pursuant to the provisions of Chapter 608, Florida Statutes, does hereby certify to the following:

ARTICLE I - NAME

The name of this corporation is 1st S.E. Acceptance Corp.

ARTICLE II - DURATION

This corporation shall have perpetual existence unless sooner dissolved by law.

ARTICLE III - PURPOSE

This corporation is organized for the purpose of operating a finance company and any and all lawful business as permitted by law. The effective date of this corporation to begin business is October 21, 1997.

ARTICLE IV - CAPITAL STOCK

This corporation is authorized to issue One Hundred (100) shares of ONE DOLLAR (\$1.00) par value common stock.

ARTICLE V - INITIAL CAPITAL STOCK

The amount of capital stock to which this corporation shall begin doing business is ONE THOUSAND DOLLARS (\$1,000.00).

ARTICLE VI - INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of this corporation shall be:

804 Lake Amick Drive
Niceville, Florida 32578

and the name of the initial registered agent of this corporation at that address is:

Daniel E. Bell, Jr.
804 Lake Amick Drive
Niceville, Florida 32578

ARTICLE VII - INITIAL BOARD OF DIRECTORS

This corporation shall have one (1) director initially. The number of directors may be either increased or decreased from time to time by the By-Laws, but shall never be less than one (1). The name and address of the initial director of this corporation is as follows:


Daniel E. Bell, Jr.
804 Lake Amick Drive
Niceville, Florida 32578

ARTICLE VIII - SUBSCRIBERS

The name and address of the person signing these Articles of Incorporation are as follows:

Daniel E. Bell, Jr.
804 Lake Amick Drive
Niceville, Florida 32578

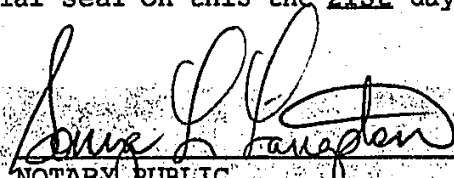
DATED this the 21st day of October, 1997.


DANIEL E. BELL, JR.

STATE OF FLORIDA)
)
COUNTY OF OKALOOSA)

I hereby certify that on this day before me, a Notary Public, duly authorized to take acknowledgements, personally appeared Daniel E. Bell, Jr. to be known to be the person described as Subscriber in and who executed the foregoing Articles of Incorporation and he acknowledged to and before me that he subscribed the same for the purposes therein expressed.

WITNESS my hand and official seal on this the 21st day of October, 1997.


NOTARY PUBLIC
State of Florida at Large
Commission Expires: _____



Sonya L. Langston
My Commission CC844827
Expires Sep. 15, 2000

CERTIFICATE DESIGNATING PLACE OF BUSINESS OR
DOMICILE FOR THE SERVICE OF PROCESS WITHIN THIS
STATE, NAMING AGENT UPON WHOM PROCESS MAY BE SERVED

Pursuant to Chapter 48.091, Florida Statutes, the following is submitted in compliance with said Act:

FIRST - That 1st S.E. Acceptance Corp., desiring to organize under the laws of the State of Florida with its principal office, as indicated in the Articles of Incorporation, at 804 Lake Amick Drive, Niceville, Okaloosa County, State of Florida, has named Daniel E. Bell, Jr., 804 Lake Amick Drive, Niceville, Florida 32578, Okaloosa County, Florida 32578 as its agent to accept service of process within this State.

ACKNOWLEDGEMENT

Having been named to accept service of process for the above-stated corporation at the place designated in this certificate, I hereby accept to act in this capacity and agree to comply with the provisions of said Act relative to keeping open said office.


DANIEL E. BELL, JR.

FILED
97 OCT 24 PM 12:22
SECRETARY OF STATE
TALLAHASSEE, FLORIDA