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**THE MOORE LAW FIRM, P.A.**  
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April 2, 1999

Florida Department of State  
Secretary of State  
Division of Corporations  
P. O. Box 6327  
Tallahassee, Florida 32314

100002829811--4  
-04/06/99--01001--011  
\*\*\*\*122.50 \*\*\*\*\*78.75

Re: CAPDAVCO, INC.

Dear Sir:

Enclosed herewith are an original and one copy of the Articles of Incorporation for the above corporation together with our check in the amount of \$122.50 to cover the filing fees. Please file the original of the enclosed Articles of Incorporation and return a certified copy to the undersigned. If there are any questions, please do not hesitate to contact this office. Thank you for your assistance in this matter.

Sincerely,



Bret A. Moore

BAM/ceb

Enclosures as noted

RECEIVED

99 APR -5 PM 3:08

FLORIDA DEPARTMENT OF STATE  
TALLAHASSEE, FLORIDA

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

99 APR -5 PM 3:11

APPROVED  
AND  
FILED

APR -5 1999

SHARON

**ARTICLES OF INCORPORATION  
OF  
CAPDAVCO, INC.**

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

**ARTICLE I - NAME**

The name of this corporation is **CAPDAVCO, INC.**

**ARTICLE II - DURATION**

This corporation shall have a perpetual existence commencing on the filing of the articles of incorporation.

**ARTICLE III - PURPOSE**

This corporation is organized for the purpose of acquiring, leasing, managing and selling real property and for transacting any or all lawful business as allowed under the laws of Florida.

**ARTICLE IV - CAPITAL STOCK**

This corporation is authorized to issue 10,000 shares of One Cent (\$.01) par value common stock, which shall be designated "common shares".

**ARTICLE V - PREEMPTIVE RIGHTS**

Every shareholder, upon the sale for cash of any new stock of this corporation of the same kind, class or series as that which he already holds, shall have the right to purchase his pro rata share thereof (as nearly as may be done without issuance of fractional shares) at the price at which it is offered to others.

**ARTICLE VI - STOCKHOLDER AND CORPORATION OPTION TO  
PURCHASE STOCK**

In case a stockholder desires to sell his shares of stock he must first offer them for sale to the remaining stockholders, it being the intention to give them a preference

in the purchase of such shares, and any attempted sale in violation of this provision is null and void.

If none of the stockholders desire to purchase the shares of stock, the stockholder must then offer the corporation the option to purchase, it being the intention to give the corporation the second preference in the purchase of such shares, and any attempted sale in violation of this provision is null and void.

A stockholder desiring to sell his stock shall file notice in writing of his intention with the secretary of the corporation, stating the terms of sale, and unless his terms are accepted by any or all of the other stockholders within ten (10) days thereafter, then the corporation has five (5) days to exercise its option. If neither the shareholders nor the corporation exercise their option, then they shall be deemed to have waived their privilege of purchasing, and the stockholder will be at liberty to sell to anyone else.

#### **ARTICLE VII - INITIAL PRINCIPAL OFFICE**

The street address and mailing address of the initial principal office of this corporation is 459 Calhoun Avenue, Destin, Florida 32541.

#### **ARTICLE VIII - INITIAL REGISTERED OFFICE AND AGENT**

The street address of the initial registered office of this corporation is 459 Calhoun Avenue, Destin, Florida 32541 and the name of the initial registered agent of this corporation at this address is David Grant Marler.

#### **ARTICLE VIII - INITIAL BOARD OF DIRECTORS**

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

President/Director  
Secretary/Treasurer

David Grant Marler  
459 Calhoun Avenue  
Destin, Florida 32541

#### **ARTICLE X - INCORPORATORS**

The name and address of the person signing these articles is:

David Grant Marler  
459 Calhoun Avenue  
Destin, Florida 32541

#### ARTICLE XI - BY-LAWS

The power to adopt, alter, amend or repeal by-laws shall be vested in the Board of Directors and the shareholders.

#### ARTICLE XII - ACTION BY DIRECTORS WITHOUT A MEETING

The directors of this corporation may take action by written consent, as provided by law.

#### ARTICLE XIII - AMENDMENT

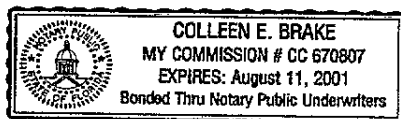
This corporation reserves the right to amend or repeal any amendment hereto, and any right, conferred upon the shareholders is subject to this reservation.

IN WITNESS WHEREOF, the undersigned subscriber has executed these Articles of Incorporation this the 2nd day of April, 1999.

  
DAVID GRANT MARLER

STATE OF FLORIDA  
COUNTY OF OKALOOSA

Sworn to and subscribed before me by **DAVID GRANT MARLER**, who is personally known or who produced FLDL# M646-167-36-292 as Identification and who ~~did~~ not take an oath, this 2nd day of April, 1999.



  
Notary Public - State of Florida

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

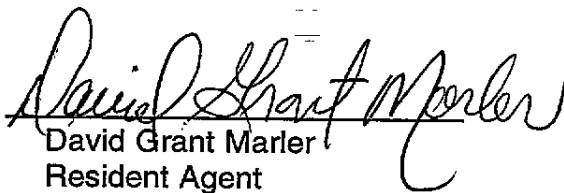
In pursuance of Chapter 48.091, Florida Statutes, the following is submitted, in  
compliance with said Act:

First-That CAPDAVCO, INC., desiring to organize under the laws of the State of  
Florida with its principal office in the city of Destin, Florida, has named David Grant  
Marler, located at 459 Calhoun Avenue, Destin, Florida 32541, as its agent to accept  
service of process within this state.

ACKNOWLEDGMENT:

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

Dated this 2nd day of April, 1998.

By:   
David Grant Marler  
Resident Agent

99 APR -5 PM 3:11  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

APPROVED  
AND  
FILED