55/90/

Paddocks Central Development, Inc. 1880 Desoto Road Sarasota, FL 34243 Telephone 941-359-3386

July 17, 1997

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

RE: Corporate Dissolution
Paddocks Central Development, Inc.
Federal ID #65-0263085

Gentlemen:

We enclose Articles of Dissolution Pursuant to section 607.1403 Florida Statutes.

At a meeting of the two (2) shareholders June 2, 1997, it was the decision to close the corporation effective August 1, 1997. The purpose of the corporation to develop land for residential buildings has been completed. Any other developments are not foreseen.

Very truly yours,

James D. Haney

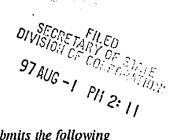
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ARTICLES OF DISSOLUTION



Pursuant to section 607.1403, Florida Statutes, this corporation submits the following articles of dissolution:

FIRST:	The name of the corporation is: Paddocks Central Development, Inc.
SECOND:	The date dissolution was authorized: June 2, 1997
THRD:	Adoption of Dissolution (check one)
	Dissolution was approved by the shareholders. The number of votes cast for dissolution was sufficient for approval.
	Dissolution was approved by vote of the shareholders through voting groups.
	[The following statement must be separately provided for each voting group entitled to vote separately on the plan to dissolve:
	"The number of votes cast for dissolution was sufficient for approval by <u>James D. Hane</u> ."] (voting group)
Sig	ned this 30 day of
	Signature Adv
	(By the Chairman or Vice Chairman of the Board, President, or other officer)
	James D. Haney
	(Typed or printed name)
	President
	(Title)