

95000058265

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July 24, 1995

Florida Department of State
Division of Corporations
409 E. Gaines Street
Tallahassee, Florida 32399
Attention: Charter Department

300001546643
-07/26/95--01059--004
****122.50 ****122.50

RE: THE DILLARD INVESTMENT CORP.

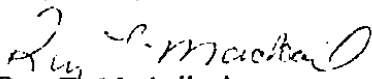
Dear Sir/Madam:

Enclosed herewith please find the following:

1. Copy of your letter regarding reservation of the above named corporation with the reservation number R95000000717.
2. An original and one (1) copy of the Articles of Incorporation for **THE DILLARD INVESTMENT CORP.** Please certify the copy and return to the undersigned in the enclosed, self-addressed stamped envelope.
3. A check in the amount of \$122.50, to cover the filing fee, designation of Registered Agent, and Certified Copy.

Please contact our office, at the above number, if you need additional information.

Respectfully yours,


Ron T. Mackail, Accountant

RTM/jms

Enclosures

JUL 28 1995 BSB

FILED
95 JUL 26 AM 9:03



FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State

June 8, 1995

RODNEY J. DILLARD
675 N. LAKE WAY
PALM BEACH, FL 33480

The name THE DILLARD INVESTMENT CORP. has been reserved for 120 days beginning February 20, 1995. The reservation number is R95000000717 and this reservation is **NONRENEWABLE**.

A reservation is not a grant of authority to use the name. It is only a withholding of a name from its availability for use by another. When the proposed document is submitted, the name will **AGAIN** be checked against the records of the Division and if still no conflict exists and all other requirements are fulfilled, the reserved name shall be filed as the entity name.

The Division of Corporations is a ministerial filing office and may not render any legal advice. The Division does not adjudicate the legality of any corporate name or arbitrate disputes between entities. You may wish to review other laws such as common law rights, including rights to a trade name; United States Code, Federal Trademark Act, Section 1051 (Lanham Act); Chapter 495, Florida Statutes, Registration of Trademarks and Service Marks (Florida Trademark Act); and Section 865.09, Florida Statutes (Fictitious Name Act).

If someone else submits the document for filing, it must have a copy of this letter attached.

Should you have any questions regarding this matter, please telephone (904) 488-9000, the Name Availability Section

Trevor Brumbley

Letter number: 795A00007486

**ARTICLES OF INCORPORATION
OF
THE DILLARD INVESTMENT CORP.**

FILED
95 JUL 26 AM 9:03
TALLAHASSEE, FLORIDA

We, the undersigned, for the purpose of forming a corporation under the Florida Statute 607, do hereby adopt the following Articles of Incorporation.

ARTICLE ONE

The name of this corporation shall be: THE DILLARD INVESTMENT CORP.

ARTICLE TWO

The purpose for which this corporation is formed is to engage in general real estate. In addition to the above mentioned purpose, the corporation shall have the power to engage in any other business or activity permitted under the laws of the United States and the State of Florida.

ARTICLE THREE

The maximum number of shares of stock which this corporation shall have outstanding at any time shall be 100 shares of common stock with \$1.00 par value. The consideration to be paid for each share of stock shall be \$1.00 in money, property or services, or as fixed by the Board of Directors. The proceeds of the stock subscribed for shall be the amount necessary to begin the business of the corporation at the time the stock certificates are issued and the corporation otherwise activated.

ARTICLE FOUR

The amount of capital with which this corporation shall begin business is \$100.00.

ARTICLE FIVE

This corporation shall have perpetual existence.

ARTICLE SIX

The principal office of this corporation is located at:

**675 NORTHLAKE WAY
PALM BEACH, FL 33480**

The Board of Directors shall have the power to establish branch offices and places of business of this corporation at any place in the State of Florida, or any other state, territory or district of the United States, or in any foreign country, as they deem necessary for the best interest of the corporation. Pursuant to Florida Statutes, the following person is designated as the Registered Agent to accept service of process on behalf of the corporation:

RODNEY DILLARD

The following address is designated as the registered office for this corporation:

**675 NORTHLAKE WAY
PALM BEACH, FL 33480**

ARTICLE SEVEN

The name and post office address of each subscriber to these Articles of Incorporation, the number of shares of stock each agrees to take and the value therefore are as follows:

Rodney Dillard
675 Northlake Way
Palm Beach, FL 33480
100 Shares

ARTICLE EIGHT

There shall be one Director initially. The name and post office address of the first Officer and Director of the corporation, who shall hold office for the first year of the

corporation's existence or until his/her successors have been elected and qualified are as follows:

President	Rodney Dillard
Vice President	Rodney Dillard
Treasurer	Rodney Dillard
Secretary	Rodney Dillare

ARTICLE NINE

The corporation reserves the right to amend, alter, change or repeal any provisions contained in these Articles of Incorporation, in the manner now or hereafter prescribed in Statute and all rights conferred upon stockholders herein are granted subject to this reservation.

ARTICLE TEN

All of the subscribers to these Articles of Incorporation are over the age of 18 years, are sui juris and citizens of the United States, Stock certificates issued by this corporation shall be issued unless and until the same are paid for in full with cash, or its equivalent. Stock certificates shall not be valid unless signed and issued by the President and attested by the Secretary, who shall affix the corporate seal thereon.

ARTICLE ELEVEN

Nothing in these Articles of Incorporation shall be taken to limit the power of this corporation and this corporation shall have all of the rights and powers that are expressly stated under Florida Statutes and laws.

IN WITNESS WHEREOF, we have hereunto subscribed our names this 21st day
of July, 1995.

Rodney Dillard
Subscriber

Rodney Dillard
Registered Agent - Rodney Dillard

"I hereby am familiar with and accept
the duties and responsibilities as
registered agent for said
corporation."

STATE OF FLORIDA)
)ss:
COUNTY OF)

On this day personally appeared before me, the undersigned officer duly authorized in
the State and County aforesaid to take acknowledgements that, RODNEY DILLARD, to me
well known, and known to me, to be the person described in and who executed the foregoing
Articles of Incorporation and he acknowledges before me that he executed the same for the
purpose therein expressed.

WITNESS my hand and official seal this 21st day of July, 1995.

Mildred Chrzanowski
 MILDRED CHRZANOWSKI
Commission No. CC269456 EXPIRES
My Commission Expires March 8, 1997
BONDED THROUGH FAY INSURANCE, INC.

(seal)