

P98000005871

WHITEFORD, TAYLOR & PRESTON
L.L.P.

SEVEN SAINT PAUL STREET
BALTIMORE, MARYLAND 21202-1626
TELEPHONE 410.347.8700
FAX 410.752.7092

210 WEST PENNSYLVANIA AVENUE
TOWSON, MARYLAND 21204-4515

410.832.2000
FAX 410.832.2015
www.wtplaw.com

1025 CONNECTICUT AVENUE, N.W.
WASHINGTON, D.C. 20036-5405
TELEPHONE 202.659.6800
FAX 202.331.0573

GEORGE S. LAWLER
DIRECT NUMBER
410.832.2040
glawler@wtplaw.com

1317 KING STREET
ALEXANDRIA, VIRGINIA 22314-2928
TELEPHONE 703.836.5742
FAX 703.836.0265

January 16, 1998

VIA FEDERAL EXPRESS

Florida Department of State
Division of Corporations
409 E. Gaines Street
Tallahassee, Florida 32399
Attn.: New Filings

800002404888--8
-01/20/98--01086--002
****122.50 ****122.50

Re: M&A Financial Management, Inc.

Ladies and Gentlemen:

Enclosed please find for filing Articles of Incorporation for the above referenced company, together with a check in the amount of \$122.50 to cover the filing fee. Please forward the certified copy of the Articles to the undersigned.

If there are any questions with regard to this filing, please call me at (410) 832-2000, ext. 4005. Thank you for your assistance.

Sincerely,

Kathy L. Sutherland
Secretary to George S. Lawler

/kls

Enclosures

125623

FILED
98 JAN 20 PM 4:43
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**ARTICLES OF INCORPORATION
OF
M&A FINANCIAL MANAGEMENT, INC.**

FIRST: The name of the corporation (the "Corporation") shall be
M&A Financial Management, Inc.

SECOND: The address of the Corporation's principal office in the State of Florida is 3333 West Commercial Boulevard, Fort Lauderdale, Florida 33309. The name and street address of the registered agent are Richard M. Andzel, 3333 W. Commercial Boulevard, Fort Lauderdale, Florida 33309.

THIRD: The purposes for which the Corporation is formed are:

(a) To provide management consulting and financial managerial services to corporations, syndicates, partnerships, individuals or associations of all kinds and to give any guaranty in connection therewith for the payment of money or for the performance of any obligation or undertaking;

(b) To enter into any lawful arrangement for sharing profits, union of interest, reciprocal concession or cooperation with any corporation, association, partnership, syndicate, entity, person, or governmental, municipal or public authority, domestic or foreign, located in or organized under the laws of any authority in any part of the world, in the carrying on of any business which the Corporation is authorized to carry on, or any business or transaction deemed necessary, convenient or incidental to carrying out any of the purposes of the Corporation;

(c) To carry on the business described above and any other related or unrelated business and activity in the State of Florida, in any other state, territory, district, or dependency of the United States, or in any foreign country; and

(d) To do anything permitted by the Florida Statutes Annotated, as amended from time to time.

FOURTH: The total number of shares which the Corporation has authority to issue is One Hundred Thousand (100,000) shares of common stock, with a par value of \$0.01 per share, and having an aggregate par value of \$1,000.00.

FILED
98 JAN 20 PM 3:43
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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

George S. Lawler, Esquire
Whiteford, Taylor & Preston L.L.P.
210 West Pennsylvania Avenue
Towson, Maryland 21204

SIXTH: The number of directors of the Corporation shall be two (2), which number may be increased or decreased pursuant to the By-Laws of the Corporation.

SEVENTH: The names and the mailing addresses of the persons who are to serve as the directors of the Corporation until the first annual meeting of stockholders or until their successors are elected and qualify are as follows:

Anthony R. Morgenthau
c/o The Morgenthau Group, Inc.
3333 West Commercial Boulevard
Fort Lauderdale, Florida 33309

Richard M. Andzel
c/o The Morgenthau Group, Inc.
3333 West Commercial Boulevard
Fort Lauderdale, Florida 33309

EIGHTH: In furtherance and not in limitation of the powers conferred by the laws of the State of Florida, the Board of Directors shall have the power, in the manner provided in the By-Laws of the Corporation, to make, amend, change, add to or repeal the By-Laws of the Corporation.

NINTH: No Stockholder of the Corporation shall have any preferential or preemptive right to acquire additional shares of stock of the Corporation except to the extent that, and on such terms as, the Board of Directors from time to time may determine.

TENTH: In carrying on its business, or for the purpose of attaining or furthering any of its objects, the Corporation shall have all of the rights, powers, and privileges granted to corporations by the laws of the State of Florida, as well as the power to do any and all acts and things that a natural person or partnership could do, as now or hereafter authorized by law, either alone or in partnership or conjunction with others. In furtherance and not in limitation of the powers conferred by statute, the powers of the Corporation and of its Directors and Stockholders shall include the following:

(a) The Corporation reserves the right to adopt from time to time any amendment to its Charter, as now or hereafter authorized by law, including any amendment that alters the contract rights, as expressly set forth in the Charter, of any outstanding stock.

(b) Except as otherwise provided in the Charter or By-Laws of the Corporation, as from time to time amended, the business of the Corporation shall be managed by its Board of Directors. The Board of Directors shall have and may exercise all of the rights, powers, and privileges of the Corporation, except only for those that are by law or by the Charter or By-Laws of the Corporation conferred upon or reserved to the Stockholders. Additionally, the Board of Directors of the Corporation is specifically authorized and empowered from time to time in its discretion:

(1) To authorize the issuance of shares of the Corporation's stock of any class, whether now or hereafter authorized, or securities convertible into shares of its stock, of any class or classes, whether now or hereafter authorized, for such consideration as the Board of Directors deems advisable, subject to such restrictions or limitations, if any, as may be set forth in the By-Laws of the Corporation;

(2) By articles supplementary to these Articles of Incorporation, to classify or reclassify any unissued shares by fixing or altering in any one or more aspects, before issuance of those shares, the preferences, conversion or other rights, voting powers, restrictions, qualifications, dividends, or terms or conditions of redemption of those shares, including but not limited to the reclassification of unissued common shares to preferred shares or unissued preferred shares to common shares; and

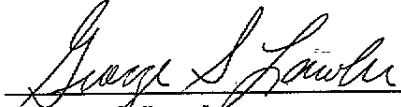
(3) To borrow and raise money, without limit and upon any terms, for any corporate purposes; and, subject to applicable law, to authorize the creation, issuance, assumption, or guaranty of bonds, debentures notes, or other evidences of indebtedness for money so borrowed, to include therein such provisions as to redeemability, convertibility, or otherwise, as the Board of Directors, in its sole discretion, determines, and to secure the payment of principal, interest, or sinking fund in respect thereof by mortgage upon, or the pledge of, or the conveyance or assignment in trust of, all or any part of the properties, assets, and goodwill of the Corporation then owned or thereafter acquired.

ELEVENTH: The Corporation shall indemnify to the full extent permitted by, and in the manner permissible under, the laws of the State of Florida, any person made or threatened to be made, a party to an action or proceeding, whether criminal, civil, administrative or investigative, by reason of the fact that he is or was a director or officer of the Corporation or served any other enterprise as a director or officer at the request of the Corporation and such right of indemnification shall also be applicable to the executors, administrators and other similar legal representative of any such director or

officer. The foregoing provisions of this Article ELEVENTH shall be deemed to be a contract between the Corporation and each director and officer who serves in such capacity at any time while this Article ELEVENTH is in effect, and any repeal or modification thereof shall not affect any rights or obligations then existing with respect to any state of facts then or theretofore existing or any action, suit or proceeding theretofore or thereafter brought based in whole or in part upon any such state of facts. The foregoing rights of indemnification shall not be deemed exclusive of any other rights to which any director or officer or his legal representative may be entitled apart from the provisions of this Article ELEVENTH.

TWELFTH: No member of the Board of Directors of the Corporation shall be personally liable to the Corporation, or to any of the stockholders of the Corporation, for monetary damages for any breach of any fiduciary duty owed by such Director to the Corporation, or to any of its stockholders; provided, however, that nothing contained in this Article TWELFTH shall eliminate or limit the personal liability of a Director (1) for any breach of the Director's duty of loyalty of the Corporation or its stockholders; (2) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; (3) under applicable provisions of the Florida Statutes Annotated of the State of Florida; or (4) for any transaction from which the Director derived an improper personal benefit.

IN WITNESS WHEREOF, the undersigned incorporator hereby acknowledges these Articles of Incorporation to be his act and deed this 16th day of January, 1998.

 (SEAL)
George S. Lawler

ACCEPTANCE BY THE REGISTERED AGENT AS REQUIRED IN SECTION 607.0501(3) F.S.: RICHARD M. ANDZEL IS FAMILIAR WITH AND ACCEPTS THE OBLIGATIONS PROVIDED FOR IN SECTION 607.0505.

Dated: January 16, 1998


Richard M. Andzel

125625

FILED
98 JAN 20 PM 3:43
SECRETARY OF STATE
TALLAHASSEE, FLORIDA