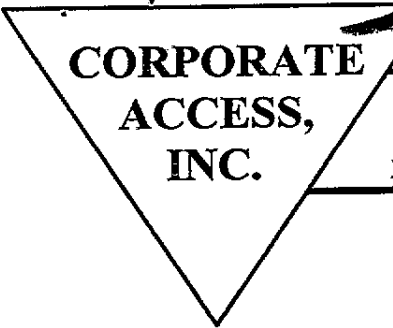


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CORPORATE ACCESS, INC.

1116-D Thomasville Road . Mount Vernon Square . Tallahassee, Florida 32303
P.O. Box 37066 (32315-7066) (904) 222-2666 or (800) 969-1666 . Fax (904) 222-1666

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FILING Articles

1.) Equistar Real Estate Group, Inc.
(CORPORATE NAME & DOCUMENT #)

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2.)
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FILED
98 JAN 23 PM 3:35
SECRETARY OF STATE
TALLAHASSEE FLORIDA

RECEIVED
98 JAN 23 AM 9:35
DIVISION OF CORPORATION

SPECIAL INSTRUCTIONS

JAN 23 1998

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Articles of Incorporation
of
EQUISTAR REAL ESTATE GROUP, INC.

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TALLAHASSEE, FLORIDA

The undersigned Incorporator hereby forms a corporation under the laws of the State of Florida:

ARTICLE I. CORPORATE NAME

The name of this Corporation is:

EQUISTAR REAL ESTATE GROUP, INC.

ARTICLE II. MAILING ADDRESS OF CORPORATION

The mailing address of this Corporation is:

c/o Gregg S. Truxton, Esquire
Bolaños, Truxton & Youngs, P.A.
2121 Ponce de Leon Blvd.
Suite 600
Coral Gables, Florida 33134

ARTICLE III. CAPITAL STOCK

A. The aggregate number of shares of stock that this Corporation is authorized to issue and have outstanding at any one time is: (a) One Hundred Thousand (100,000) shares of common stock having a par value of \$.001 per share (the "Common Stock") and (b) One Thousand (1,000) shares of preferred stock having a par value of \$.001 per share (the "Preferred Stock"). The Board of Directors of this Corporation shall have the power to divide and issue the Common Stock and Preferred Stock into one or more series and to determine the limitation and relative rights of each such series, consistent with the laws of

the State of Florida. Shares of one series may be issued as a share dividend in respect of shares of another series.

B. The holders of the Preferred Stock shall be entitled to receive, out of funds legally available therefor, when and if declared by the Board of Directors, annual dividends at the rate of twenty four (24%) percent per annum of the Preferred Stock Purchase Price. The Preferred Stock Purchase Price shall be equal to \$500.00 per share. Any unpaid dividends shall accrue annually, whether or not earned or declared, and shall be cumulative. The Corporation may at any time pay all or any portion of the accrued dividends out of funds legally available therefor.

C. Upon any liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, the holders of the shares of Preferred Stock shall be entitled to receive, before any distribution or payment is made upon any Common Stock, for each share of Preferred Stock an amount equal to the Preferred Stock Purchase Price plus the accrued dividends (whether or not declared) and any other dividends declared but unpaid thereof, computed to the date payment thereof is made available. If upon such liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, the assets to be distributed among the holders of the Preferred Stock shall be insufficient to permit payment to the holders of Preferred Stock of the amount distributable hereunder, then the entire assets of the Corporation to be so distributed shall be distributed ratably among the holders of the Preferred Stock. Upon any such liquidation, dissolution or winding up of the Corporation, after holders of the Preferred Stock shall have been paid in full the amounts to which they shall be entitled, the remaining net assets of the Corporation shall be distributed ratably to the holders of the Common Stock.

ARTICLE IV. COMMENCEMENT AND TERM OF EXISTENCE

This Corporation shall commence its corporate existence on January 21, 1998.

This Corporation shall have perpetual existence.

ARTICLE V. INITIAL REGISTERED OFFICE AND REGISTERED AGENT

The street address of the initial registered office of this Corporation in the State of Florida and the Corporation's initial registered agent at that office shall be:

Gregg S. Truxton, Esquire
Bolaños, Truxton & Youngs, P.A.
2121 Ponce de Leon Blvd.
Suite 600
Coral Gables, Florida 33134

ARTICLE VI. BOARD OF DIRECTORS

This Corporation shall have one (1) director initially. The number of directors may be increased or decreased from time to time as provided in the By-Laws, but shall never be less than one (1).

ARTICLE VII. INCORPORATOR

The name and street address of the person signing these Articles of Incorporation as the Incorporator is:

Gregg S. Truxton, Esquire
Bolaños, Truxton & Youngs, P.A.
2121 Ponce de Leon Blvd.
Suite 600
Coral Gables, Florida 33134

ARTICLE VIII. AMENDMENT

These Articles of Incorporation may be amended in the manner prescribed by law, except that upon the issuance of shares, every amendment must be approved by the Board of Directors of the Corporation before it is submitted to the shareholders of the Corporation for their approval.

ARTICLE IX. INDEMNIFICATION

Except as may otherwise be provided in the Bylaws of this Corporation, this Corporation shall indemnify its incorporators, officers and directors to the fullest extent permitted by law either now or hereafter in effect.

IN WITNESS WHEREOF, the undersigned, as the Incorporator, has executed the foregoing Articles of Incorporation as of January 21, 1998.


Gregg S. Truxton, Esquire

CERTIFICATE ACCEPTING DESIGNATION AS
AN AGENT UPON WHOM SERVICE OF PROCESS WITHIN
THIS STATE MAY BE SERVED

The following is submitted pursuant to Sections 48.091 and 607.0501 of the Florida Statutes:

Having been appointed registered agent of Equistar Real Estate Group, Inc. in its Articles of Incorporation, at the place designated in such Articles of Incorporation, the undersigned hereby agrees to act in this capacity and affirms that it is familiar with, and accepts, the obligations of such position.



Gregg S. Truxton, Esquire

Dated: January 21, 1998

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TALLAHASSEE, FLORIDA