

131 N. Market Street • Wilmington, Delaware 19801 • Telephone: (302) 577-0440 • Telex: (302) 25-1340

July 1, 1996

Corporate Records Bureau
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

RE: Transeastern Equity Management, Inc.
9509122541202

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
96 JUL 10 PM 12:40

Dear Sir or Madam:

Enclosed please find Application for Authority (and related documents, if appropriate) and our check in the amount of \$70.00 for Transeastern Equity Management, Inc.

Please file and return all related correspondence to my attention at the address listed above.

Please feel free to contact me directly at 1-302-575-0440, ext. 7003, with questions regarding the enclosed application.

Sincerely,

Christine Jeandell
Corporate Service Representative

enc.


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*****70.00 *****70.00

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

In compliance with Section 607.1507, Florida Statutes, the following is submitted:

First, this Transeastern Equity Management, Inc. desiring to
organize under the laws of the state of Florida with its principal place of business located in
the city of Miami Beach, State of Florida, has named Larry Wolfe
located at 200 - A John Knox Road, Tallahassee FL 32303-6643 as its agent for service of
process within Florida.

Having been named to accept service of process for the above stated corporation, at
the place designated in this Certificate, I hereby agree to act in this capacity, and I further
agree to comply with the provisions of all statutes relative to the proper and complete
performance of my duties.


Larry Wolfe

6/28/96
Date

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DIVISION OF CORPORATIONS
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P.04.05

APPLICATION BY FOREIGN CORPORATION FOR AUTHORIZATION TO TRANSACTION BUSINESS IN FLORIDA

IN COMPLIANCE WITH SECTION 607.1503, FLORIDA STATUTES, THE FOLLOWING IS
SUBMITTED TO REGISTER A FOREIGN CORPORATION TO TRANSACTION BUSINESS IN THE
STATE OF FLORIDA:

1. TRANSEASTERN EQUITY MANAGEMENT, INC.
(Name of corporation must include the word "INCORPORATED", "COMPANY", "CORPORATION" or words or
abbreviations of import in language as will clearly indicate that it is a corporation instead of a natural person
or partnership not so contained in the name at present.)

2. DELAWARE
(State or country under the law of which it is incorporated)

3. 13-384-9427
(FEI number, if applicable)

4. 9/12/95
(Date of incorporation)

5. PERPETUAL
(Duration: Year corp. will cease to exist or "perpetual")

6. JUNE 24, 1996
(Date first transacted business in Florida. (See sections 607.1501, 607.1502, and 617.105, F.S.))

7. 465 OCEAN DRIVE
MIAMI BEACH, FLA., 33139
(Current mailing address)

8. INVESTMENTS
(Purpose(s) of corporation authorized in home state or country to be carried out in the state of Florida)

9. Name and street address of Florida registered agent:

Name: Larry Wolfe

Office Address: 200 - A John Knox Road

Tallahassee, Florida, 32303-6643
(Zip Code)

10. Registered agent's acceptance:

Having been named as registered agent and to accept service of process for the above stated
corporation at the place designated in this application, I hereby accept the appointment as
registered agent and agree to act in this capacity. I further agree to comply with the provisions
of all statutes relative to the proper and complete performance of my duties, and I am familiar
with and accept the obligations of my position as registered agent.

see attachment
(Registered agent's signature)

11. Attached is a certificate of existence duly authenticated, not more than 90 days prior to
delivery of this application to the Department of State, by the Secretary of State or other official
having custody of corporate records in the jurisdiction under the law of which it is incorporated.

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12. Names and addresses of officers and/or directors: (Street address ONLY- P. O. Box NOT acceptable)

A. DIRECTORS (Street address only- P. O. Box NOT acceptable)

Chairman: JONATHAN GORDON

Address: 465 OCEAN DRIVE
MIAMI BEACH, FLORIDA 33139

Vice Chairman: _____

Address: _____

Director: _____

Address: _____

Director: _____

Address: _____

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B. OFFICERS (Street address only- P. O. Box NOT acceptable)

President: JONATHAN GORDON

Address: 465 OCEAN DRIVE
MIAMI BEACH FLA 33139

Vice President: JONATHAN GORDON

Address: 465 OCEAN DRIVE
MIAMI BEACH, FLA 33139

Secretary: TOBY GORDON

Address: 7441 WAYNE AVE
MIAMI BEACH, FLA 33141

Treasurer: JONATHAN GORDON

Address: 465 OCEAN DRIVE
MIAMI BEACH, FLA, 33139

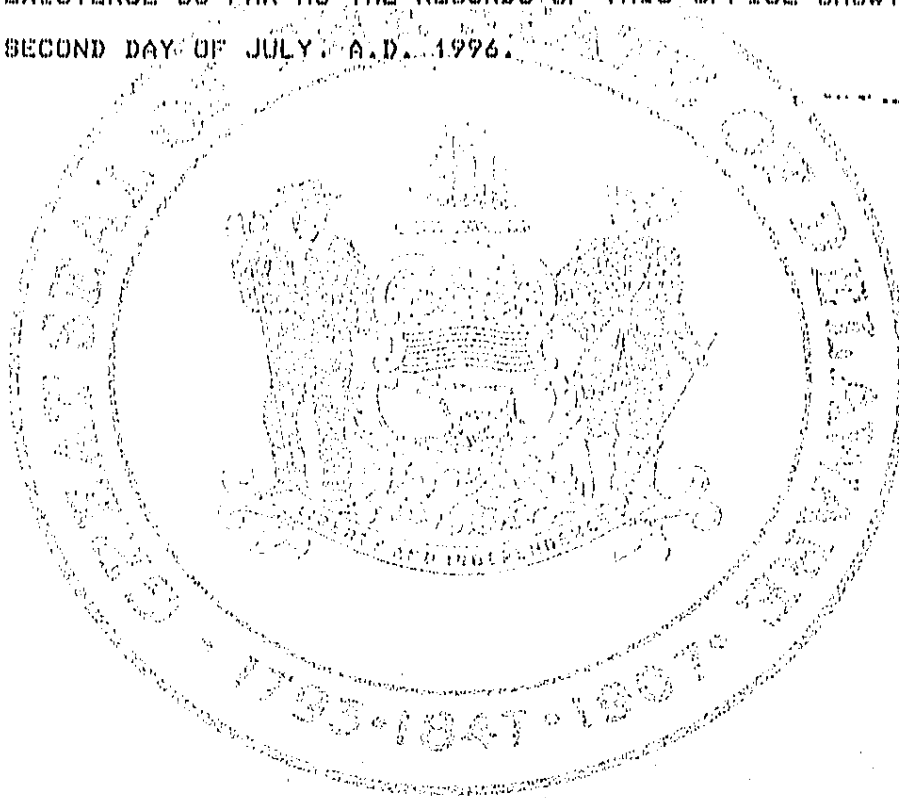
NOTE: If necessary, you may attach an addendum to the application listing additional officers and/or directors.

13. [Signature]
(Signature of Chairman, Vice Chairman, or any officer listed in number 12 of the application)

14. JONATHAN GORDON - PRESIDENT
(Typed or printed name and capacity of person signing application)

State of Delaware
Office of the Secretary of State

I, EDWARD J. FREEL, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "TRANSEASTERN EQUITY MANAGEMENT, INC." IS DULY INCORPORATED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL CORPORATE EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE SECOND DAY OF JULY, A.D. 1996.



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SECRETARY OF STATE
DIVISION OF CORPORATIONS
96 JUL 10 PM 12:40



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Edward J. Freel, Secretary of State

8013433

AUTHENTICATION:

07-02-96

DATE: