THE PYE LAW FIRM

a professional association 2787 E. Oakland Park Blvd. # 301 Ft. Lauderdale, Florida 33306

POSOOO 29797 March 14, 2000 March 14, 2000

800003175828--5 -03/20/00--01093--014 ****315.00 *****78.75

Division of Corporations 409 East Gaines Street Tallahassee, Fl 32301

Dear Sir or Madam:

Please find enclosed:

Articles of Incorporation for the following businesses:

JAG REAL ESTATE PROPERTY ONE, INC. JAG REAL ESTATE PROPERTY TWO, INC.

JAG REAL ESTATE PROPERTY THREE, INC. JAG REAL ESTATE PROPERTY FOUR, INC.

as well as a check in the amount of \$315.00. Please file these corporations and forward same back to my attention with certificate at the above address. Thank you.

Yours truly.

Thomas GyPye For the Firm

DO MAR 20 AM 8: 44
SECRETARY OF STATE
ALLAHASSEE, FLORID

ARTICLES OF INCORPORATION OF JAG REAL ESTATE PROPERTY ONE. INC.

COMAR 20 AM 8:44 The undersigned subscriber to these Articles of Incorporation is a natural person of competent to contract and hereby form a corporation under Chapter 607 of the Florida Statutes.

ARTICLE 1- NAME

The name of the Corporation is JAG REAL ESTATE PROPERTY ONE, INC. hereafter referred to as "Corporation".

ARTICLE 2 - PURPOSE OF BUSINESS

The purpose of this Corporation is to engage in and transact any and all legal activities or businesses permitted under the laws of the United States, the State of Florida, or any other state, county, territory or nation.

ARTICLE 3 - PRINCIPAL OFFICE

The address of the principal office of this corporation is 2208 NW 6th Ave., Wilton Manors, Florida 33311, and the mailing address is the same.

ARTICLE 4 - INCORPORATOR

The name and the street address of the incorporator of this corporation is: Thomas G. Pye, Esq. 2787 E. Oakland Park Blvd. Suite 301 Ft. Lauderdale, Florida 33306

ARTICLE 5 - OFFICERS

The officers of this Corporation shall be:

President:

Paul Neipert

Secretary/treasurer:

Patrick J. Regan

whose address shall be the same as the principal address of the Corporation.

ARTICLE 6 - DIRECTORS

The Directors of the Corporation shall be:

Paul Neipert and Patrick Regan, whose addresses shall be the same as the principal office of the Corporation.

ARTICLE 7 - CORPORATE CAPITALIZATION

The maximum number of shares of stock this corporation is authorized to have outstanding at any time is one thousand (1000) shares of common stock, each share having the par value of ONE DOLLAR (\$1.00).

ARTICLE 8 -POWERS OF CORPORATION

The Corporation shall have the same powers as an individual to do all things necessary or convenient to carry out its business and affairs, subject to any limitations or restrictions imposed by applicable law or these Articles of Incorporation.

ARTICLE 9 - TERM OF EXISTENCE

This Corporation shall have perpetual existence.

ARTICLE 10 - REGISTERED OWNER

The Corporation, to the extent permitted by law, shall be entitled to treat the person in whose name any share or right is registered on their books of the Corporation as the owner thereto, for all purposes, and except as may be agreed in writing by the Corporation, the Corporation shall not be bound to recognize any equitable or other claim to, or interest in, such share or right on the part of any other person, whether or not the Corporation shall have notice thereof.

ARTICLE 11 - REGISTERED OFFICE AND REGISTERED AGENT

The initial address of the registered office of this Corporation is:

Thomas G. Pye, Esq.

2787 E. Oakland Park Blvd. Suite 301

Ft. Lauderdale, Florida 33306

The name of the registered agent of this Corporation at that address is Thomas G. Pye.

ARTICLE 12 - EFFECTIVE DATE

These Articles of Incorporation shall be effective immediately upon approval of the Secretary of State, State of Florida.

IN WITNESS WHEREOF, I have hereunto set my hand and seal, acknowledged and filed the forgoing Articles of Incorporation under the laws of the State of Florida this March 14, 2000)

Thomas G. Pye, Incorporator

ACCEPTANCE OF REGISTERED AGENT DESIGNATED IN ARTICLES OF INCORPORATION

Thomas G. Pye, having a business office identical with the registered office of the corporation named above, and having been designated as the Registered Agent in the above and forgoing Articles of Incorporation, is familiar with and accepts the obligations of the position of Registered Agent under the applicable provisions of the Florida Statutes.

Thomas G. Pye

ON MAR 20 AM 8: 44
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SEURE TAKE OF STATE