

P00000045094



THE UNITED STATES
CORPORATION
COMPANY

ACCOUNT NO. : 072100000032

REFERENCE : 687664 81229A

AUTHORIZATION :

COST LIMIT : \$ PREPAID

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
00 MAY -5 PM 2:06

ORDER DATE : May 5, 2000

ORDER TIME : 11:19 AM

ORDER NO. : 687664-005

CUSTOMER NO: 81229A

600003240446--3
-05/05/00--01028--013
*****78.75 *****78.75

CUSTOMER: Sharon B. Logan, Esq
SHARON B. LOGAN, P.A.
SHARON B. LOGAN, P.A.
Post Office Box 4258

Ormond Beach, FL 32175-4258

DOMESTIC FILING

NAME: ULTIMATE PROPERTIES, INC.

EFFECTIVE DATE:

XX ARTICLES OF INCORPORATION
 CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY
 PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Jeanine Reynolds

EXAMINER'S INITIALS:

RECEIVED
00 MAY -5 PM 12:06
SECRETARY OF STATE
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

J. Reynolds

ARTICLES OF INCORPORATION

OF

00 MAY -5 PM 2: 06

ULTIMATE PROPERTIES, INC.

ARTICLE I - NAME AND PRINCIPAL LOCATION

The name of this corporation is "ULTIMATE PROPERTIES, INC.". The principal location of the corporation is 3174 "D" South Atlantic Avenue, Daytona Beach Shores, Florida 32118.

ARTICLE II - DURATION

This corporation shall have perpetual existence.

ARTICLE III - PURPOSE

This general nature and purposes of the business to be transacted, promoted and carried on by the corporation are as follows: sale of real estate and/or condominiums, property management and rentals and engaging in any act, duties or business permitted under the laws of the United States and the State of Florida.

ARTICLE IV - CAPITAL STOCK

This corporation is authorized to issue Five Hundred (500) shares of common class, at One Dollar (\$1.00) par value.

ARTICLE V - INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of this corporation is 3174 "D" South Atlantic Avenue, Daytona Beach Shores, Florida 32118. The name of the initial registered agent at that address is Stanley G. Hood.

ARTICLE VI - INITIAL BOARD OF DIRECTORS

This corporation shall have one (1) director initially. The number of directors may be either increased or decreased from time to time by an amendment of the By-Laws of the corporation in the manner provided by law, but shall never be less than one (1).

The name and address of the initial director of this corporation is:

NAME

ADDRESS

Stanley G. Hood

108 4th Avenue
Port Orange, FL 32119

ARTICLE VII - INCORPORATORS

The name and address of the Incorporator signing these Articles of Incorporation is: Stanley G. Hood of 108 4th Avenue, Port Orange, Florida 32119.

ARTICLE VIII - POWERS

This corporation shall have all the corporate powers enumerated in the Florida General Corporation Act.

ARTICLE IX - INDEMNIFICATION

This corporation shall indemnify any officer or any former officer to the full extent permitted by Law.

ARTICLE X - AMENDMENT

This corporation reserves the right to amend or repeal any provisions contained in these Articles of Incorporation, or any amendment hereto, and any right conferred upon the shareholders is subject to this reservation.

ARTICLE XI - INFORMAL DIRECTOR ACTION

If all of the Directors severally or collectively consent in writing to any action take or to be taken by the corporation, and the writings evidencing their consent are filed with the Secretary of the corporation, the action shall be as valid as though it had been authorized at a meeting of the Board of Directors.

ARTICLE XII - INFORMAL SHAREHOLDER ACTION

Any action of the Shareholders may be taken without a meeting if consent in writing setting forth the action so taken shall be signed by all Shareholders entitled to vote upon such action at a meeting and filed with the Secretary of the Corporation as part of the corporate records.

ARTICLE XIII - PRE-EMPTIVE RIGHTS

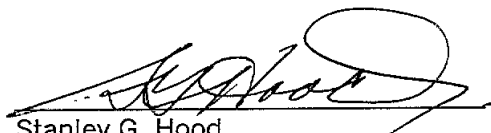
Each Shareholder of the corporation shall have the first right to purchase shares of stock in this corporation that may from time to time be issued, whether or not presently issued, in the ratio of the number of shares he owns at the time of issue bears to the total number of shares outstanding, exclusive of treasury shares.

ARTICLE XIV - COMPLIANCE

All officers, directors and shareholders shall comply with the requirements of Chapter 475, Florida Statutes and the Florida Real Estate Commission.

IN WITNESS WHEREOF, the undersigned subscriber has executed these

Articles of Incorporation, this 4 day of May, 2000.

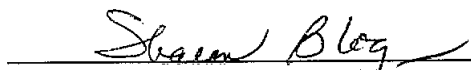


Stanley G. Hood
Incorporator

STATE OF FLORIDA
COUNTY OF VOLUSIA

I HEREBY CERTIFY that on this day personally appeared before me an officer duly authorized to administer oaths and take acknowledgments, Stanley G. Hood, to me well known to be the persons described in and who executed the foregoing instrument and he acknowledged before me that he executed the same for the purposes therein expressed as his act and deed.

4 IN WITNESS WHEREOF, I have hereunto set my hand and official seal this day of May, 2000, in the County and State aforesaid.


Notary Public, State of Florida
My commission expires:

ARTICLES OF INCORPORATION

OF

ULTIMATE PROPERTIES, INC.

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS

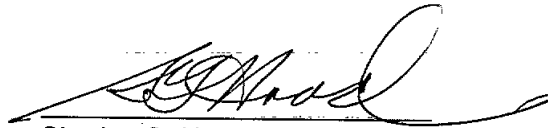
00 MAY -5 PM 2: 06

ACCEPTANCE OF REGISTERED AGENT

The undersigned does hereby accept the designation of Registered Agent for Stanley G. Hood, having its registered office at 3174th South Atlantic Avenue, Daytona Beach Shores, Florida 32118.

The acceptance shall be effective upon the filing of the Articles of Incorporation of said corporation.

Dated: May 4, 2000.

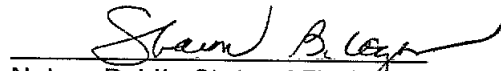


Stanley G. Hood
Registered Agent

STATE OF FLORIDA
COUNTY OF VOLUSIA

I HEREBY CERTIFY that on this day personally appeared before me an Officer duly authorized to administer oaths and take acknowledgments, Stanley G. Hood, to me well known to be the person described in and who executed the foregoing instrument and he acknowledged before me that he executed the same for the purpose therein expressed as his act and deed.

4 IN WITNESS WHEREOF, I have hereunto set my hand and official seal this day of May, 2000, in the County and State aforesaid.


Notary Public State of Florida
My Commission Expires: