

LUIS A. FORS

Attorney at Law

P01000028213

February 27, 2001.

Bureau of Corporate Records
Division of Corporations
Department of State
P.O. Box 6327
Tallahassee, FL 32301

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*****78.75 *****78.75

RE: FLORES INVESTMENT CORPORATION

Dear Sir or Madam:

Enclosed please find an original and one copy of the Articles of Incorporation and Designation of Resident Agent of FLORES INVESTMENT CORPORATION.

Please have same chartered, returning to me a certified copy of said Articles of Incorporation. I am enclosing my firm's check in the amount of \$78.75 representing payment for the filing fee, registered agent fee and certified copy.

Thank you.

Sincerely yours,

LUIS A. FORS

LAF:ml
Enclosures

FILED
01 MAR 15 PM 4:12
DEPT. OF STATE
TALLAHASSEE, FLORIDA

W01-5379

3-9-01
3-19-01

8360 West Flagler Street, - Suite 203-A
Miami, Florida 33144
(305) 559-1948



FLORIDA DEPARTMENT OF STATE

Katherine Harris
Secretary of State

March 9, 2001

LUIS A. FORS
8360 W. FLAGLER ST., STE. 203-A
MIAMI, FL 33144

SUBJECT: FLORES INVESTMENT CORPORATION
Ref. Number: W01000005379

We have received your document for FLORES INVESTMENT CORPORATION and your check(s) totaling \$78.75. However, the enclosed document has not been filed and is being returned for the following correction(s):

The name designated in your document is unavailable since it is the same as, or it is not distinguishable from the name of an existing entity.

Please select a new name and make the correction in all appropriate places. One or more major words may be added to make the name distinguishable from the one presently on file.

Adding "of Florida" or "Florida" to the end of a name is not acceptable.

Please return the original and one copy of your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 487-6929.

Joey Bryan
Document Specialist

Letter Number: 001A00014544

ARTICLES OF INCORPORATION

OF

FLORES PROPERTIES & INVESTMENTS INC.

FILED
01 MAR 15 PM 4:12
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned, for the purpose of forming a corporation under the Florida General Corporation Act, does hereby adopt the following Articles of Incorporation.

ARTICLE I. CORPORATE NAME

The name of the corporation is: FLORES PROPERTIES & INVESTMENTS INC. Located at: 18 Harry David Circle, Key Largo, FL 33037

ARTICLE II. DURATION

The duration of the Corporation is perpetual.

ARTICLE III. NATURE OF BUSINESS AND POWERS

The Corporation may engage in any activity or business permitted under the Laws of the United States of America and/or the State of Florida.

ARTICLE IV. CAPITAL STOCK

The aggregate number of shares which the Corporation is authorized to issue is 1,000. Such shares shall be Common Stock of a single class and shall have \$1.00 par value.

ARTICLE V. RIGHT OF TRANSFERABILITY

The shareholders of this Corporation shall have preemptive rights to acquire unissued or treasury shares of the Corporation, or securities of the Corporation convertible into or carrying a right to subscribe to, or acquire shares, or to acquire shares issued, outstanding or sold by any Shareholder.

**ARTICLE VI. INITIAL REGISTERED AGENT AND
INITIAL REGISTERED OFFICE**

The Registered Agent and the street address of the Initial Registered Office of this Corporation in the State of Florida shall be:

MIGUEL FLORES
336 Almeria
Coral Gables, FL 33134

The corporation retains the power of moving its office to any other address in Florida, as may from time to time be determined and authorized by its Board of Directors, with branch offices in such other cities, or countries, as may from time to time be authorized by its board of directors.

ARTICLE VII. DIRECTOR(S)

The number of Directors may be altered from time to time By-Laws adopted by the Shareholders. However, the Corporation shall have no less than one (1) Director at any time. The name and address of each person who is to serve as a member of the initial Board of Directors is/are:

MIGUEL FLORES
335 Almeria
Coral Gables, FL 33134

The member(s) of the First Board of Directors shall hold office for the first year of existence of this Corporation and/or until his successor is elected and qualified or appointed, or until his earlier resignation, removal from office, or death, whichever occurs first.

ARTICLE VIII. INCORPORATOR(S)

The name and address of each incorporator to these Articles of Incorporation is:

MIGUEL FLORES
336 Almeria
Coral Gables, FL 33134

ARTICLE IX. AMENDMENT OF BY-LAWS

The By-Laws of this Corporation may be created, amended, changed or replaced by either the Stockholders or the Directors of the Corporation at any duly scheduled Special Meeting called for that purpose.

ARTICLE X. AMENDMENT TO ARTICLES OF INCORPORATION

These Articles of Incorporation may be amended in the manner provided by law. Every Amendment shall be approved by the Board of Directors, proposed by them to the Stockholders and approved at a Stockholders' Meeting by at least a majority of the stock entitled to vote, unless all of the Directors and all of the Stockholders sign a written statement manifesting their intention that a certain amendment of these Articles of Incorporation be made.

ARTICLE XI. INFORMAL ACT OF DIRECTOR(S)

If all the Directors severally or collectively consent, in writing, to any action taken or to be taken by the corporation, and the writing evidencing their consent is 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. MEETING

The Corporation may hold its meetings of Stockholders and/or Directors, either within or without the State of Florida.

ARTICLE XIII. STOCKHOLDER'S AGREEMENTS

When any written agreement is made between Stockholders of the Corporation which involves the interests of the Corporation, such agreement shall be binding upon the Corporation provided a copy of same shall be filed with the Corporate Minutes. Thereafter, said agreement shall be recognized and observed by the Officers, Directors, and Agents of the Corporation.

Agreements between Stockholders shall continue binding upon the Corporation until there is filed with the President and Secretary of the Corporation, in duplicate, a written instrument, signed by the persons who originally created such Stockholder's agreement (for their successors in ownership, providing such succession shall have been accomplished in accordance with the terms of the Stockholders' agreements) consenting to the revocation and cancellation of the agreements among the Stockholders.

ARTICLE XIV. INDEMNIFICATION

(A) The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened pending, or completed action, suit, or proceeding, whether civil or criminal, administrative or investigative, by reason of the fact that he or she is or was a Director, Officer, employee, or agent of the corporation, or is or was serving at the request of the corporation as a Director, Officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, against expenses (including attorneys fees and costs), judgments, fines, and amounts paid in settlement, actually and reasonably incurred by him or her in connection with such action, suit, or proceeding, including any appeal thereof, if he or she acted in good faith or in manner he or she reasonably believed to be in or not opposed to the best interest of the corporation, and with respect to any criminal action, or proceeding, if he or she had no reasonable cause to believe his or her conduct was unlawful.

Any indemnification hereunder shall be made only on a determination by a

majority of disinterested Directors (subject to approval by a majority of Stockholders) that indemnification is proper in the particular circumstances.

Determination of any action, suit, or proceeding by judgment, order, settlement, conviction, or on a plea of nolo contendere, or its equivalent shall not, of itself, create a presumption that the party did not meet the applicable standard of conduct. Indemnification hereunder may be paid by the Corporation in advance of the final disposition of any action, suit, or proceeding, on a preliminary determination that the Director, Officer, employee, or agent met the applicable standard of conduct and or receipt of an undertaking by or on behalf of the director, officer, employee, or agent, to repay such amount, unless it is ultimately determined that he or she is entitled to be indemnified by the corporation as authorized in this section.

The Corporation shall also indemnify any Director, Officer, employee, or agent, who has been successful on the merits or otherwise, in defense of any action, suit, proceeding, or in defense of any claim, issue, or matter therein, against all expenses, including attorney's fees and costs, actually and reasonably incurred by him or her in connection therewith, without the necessity of an independent determination that such director, officer, employee, or agent, met any appropriate standard of conduct.

© The indemnification provided for herein shall continue as to any person who has ceased to be a director, officer, employee, or agent, and shall inure to the benefit of the heirs, executors, and administrators of such person.

(D) In addition to the indemnification provided for herein, the Corporation shall have power to make any other or further indemnification, except as indemnification against gross negligence or wilful misconduct, under any Resolution or Agreement duly adopted by a majority of disinterested Directors, or duly authorized by a majority of Stockholders.

ARTICLE XV. TERMINATION OF STOCK

All shares of stock in the Corporation are assignable, and any stockholder may sell, assign and transfer his or her shares and Certificate(s) of Stock at pleasure, provided, however, that he or she first offers his or her stock for sale to the remaining stockholders, it being the intention hereof to give them the preference in the purchase of said shares, and any attempted sale in violation of this provision shall be null and void.

The stockholder desiring to sell his or her stock shall file notice, in writing, of his or her intention to do so with the Secretary of the Corporation stating the terms of sale, and unless his or her terms are accepted by any or all of the

stockholders within ten (10) days thereafter, they shall be deemed to have waived their privilege of purchasing and he or she shall be at liberty to sell to anyone else upon these terms.

In the event the said stockholder shall at any time in the future desire to sell his or her stock upon less favorable terms to himself or herself than those contained in the foregoing Notice, he or she shall be required to file a new notice, as aforesaid, stating the new terms which must be accepted within ten (10) days thereafter, however, if there is a failure to exercise said option to purchase, the stockholder may sell at more favorable terms to himself.

It is further a condition of the transfer of any of the stock of this corporation to any person other than the corporation, to be held as treasury stock, that all debts and obligations of said stockholder to the corporation shall have been paid in advance of said transfer.

IN WITNESS WHEREOF, the undersigned, as Incorporator(s), has/have executed the foregoing Articles of Incorporation on the 26 day of

February, 2001.



MIGUEL FLORES - Incorporator

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

BEFORE ME, the undersigned authority, personally appeared MIGUEL FLORES, to me personally known to be the person who executed the foregoing ARTICLES OF INCORPORATION, and he did not take an oath.
AFFIANT IS PERSONALLY KNOWN TO ME.

IN WITNESS WHEREOF, I have set my hand and seal, this 26 day of February, 2001.



L. Mayleng Lopez
Commission # CC 734751
Expires June 1, 2002
NOTARY PUBLIC, STATE OF FLORIDA

DESIGNATION OF RESIDENT AGENT

In compliance with Section 48.091, Florida Statutes, the following is submitted:

FLORES PROPERTIES & INVESTMENTS INC. desiring to organize under the laws of the State of Florida, with its principal office, as indicated in the Articles of Incorporation, Miami, County of Dade, State of Florida, has named MIGUEL FLORES, as its agent to accept service of process within this State.

ACKNOWLEDGMENT

Having been made to accept service of process for the above named corporation, at the place designated in this certificate, the undersigned agrees to act in this capacity and agreed to comply with provisions of Florida law relative to keeping the designated office open.

Dated this 16 day of February, 2001.



MIGUEL FLORES

835 Almeria

Coral Gables, Florida 33134

FILED
01 MAR 15 PM 4:12
SECRETARY OF STATE
TALLAHASSEE, FLORIDA