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Page_1 of 2

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: GREENBERG TRAURIG (ORLANDO) Account Name

Account Number : 103731001374 : (407)418-2435 Phone

Fax Number 1 (407)420-5909

FLORIDA PROFIT CORPORATION OR P.A.

GCC-ARCA HOLDINGS, INC.

Certificate of Status	0
Certified Copy	0
Page Count	05
Estimated Charge	\$70.00

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Department of State 10/18/2002 10:05 PAGE 1/1 RightFAX



FLORIDA DEPARTMENT OF STATE
Jim Smith
Secretary of State

October 18, 2002

GREENBERG TRAURIG (ORLANDO)

SUBJECT: GCC-ARCA HOLDINGS, INC.

REF: W02000030099

We received your electronically transmitted document. However, the document has not been filled. Please make the following corrections and refax the complete document, including the electronic filing cover sheet.

The document must contain written acceptance by the registered agent, (i.e. "I hereby am familiar with and accept the duties and responsibilities as Registered Agent.)

The registered agent must sign accepting the designation.

If you have any further questions concerning your document, please call (850) 245-6933.

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10/21/02 12:04; JetFax #178; Page 5/10

(((HO2000214093 5)))

ARTICLES OF INCORPORATION

OF

GCC-ARCA HOLDINGS, INC.

ARTICLE I - NAME

The name of the corporation is GCC-ARCA Holdings, Inc. (hereinzfter referred to "Corporation").

ARTICLE II - PURPOSE

This Corporation may engage or transact in any and all lawful activities or business permitted under the laws of the United States, the State of Florida, or any other state, country, territory or nation.

ARTICLE III - PRINCIPAL OFFICE AND MAILING ADDRESS

The principal office and mailing address of the Corporation is: 5123 Belleville Avenue, Orlando, Florida 32812.

ARTICLE IV - CAPITAL STOCK

The maximum number of shares of capital stock that the Corporation is authorized to issue is 1,000 shares, \$.10 par value per share, all of which shall be designated as common stock. Each issued and outstanding share of common stock shall be entitled to one vote on each matter submitted to a vote at a meeting of the shareholders. The relative powers, preferences and rights and qualifications, limitations and restrictions (collectively, the "Designations") relating to the common stock are as follows:

Section 1. Limitations and Restrictions on Corporate Actions.

The Corporation shall not, without the vote or written consent by the holders of at least two-thirds of the then outstanding shares of common stock:

- Authorize or issue, or obligate itself to issue, any other equity security (including any security convertible into or exercisable for any equity security) other than the common stock;
- Amend, modify or waive any provision of the Corporation's Articles of Incorporation if such amendment, modification or waiver would: (i) increase the number of shares of capital stock that the Corporation is authorized to issue; or (ii) change the Designations of the common stock; or
- Effectuate any Reorganization that would change the Designations of the (c) common stock.

Section 2. Redemptions.

Redemptions upon Sale of Assets. If a Sale of Assets is proposed to occur, the Corporation shall give written notice of such Sale of Assets describing in reasonable detail the material terms and date of consummation thereof to each holder of common stock not more than forty-five (45) days nor less than twenty (20) days prior to the consummation of such Sale of Assets, and the Corporation shall give each holder of common stock prompt written notice of any material change in the terms or timing of such transaction. Any holder of the common stock then outstanding may require the Corporation to redeem all or any portion of the common stock owned by such holder at a price per share

407 420 5909;

10/21/02 12:04; JetFax #178; Page 6/10

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equal to the Redemption Value thereof by giving written notice to the Corporation of such election prior to the later of: (a) ten (10) days prior to the consummation of the Sale of Assets; or (b) ten (10) days after receipt of notice from the Corporation. Upon receipt of such election(s), the Corporation shall be obligated to redeem the aggregate number of shares of common stock specified therein upon the consummation of such Sale of Assets. If any proposed Sale of Assets does not occur, all requests for redemption in connection therewith shall be automatically rescinded, or if there has been a material change in the terms or the timing of the transaction, any holder of common stock may rescind such holder's request for redemption by delivering written notice thereof to the Corporation prior to the consummation of the transaction.

- (b) Redemptions upon Request. Within three (3) days after a Public Offering, the Corporation shall give written notice of such Public Offering to all holders of record of common stock, and such holders may request redemption of their shares of common stock by delivering written notice to the Corporation of such holders' request for redemption of their shares. The Corporation shall be required to redeem all shares of common stock with respect to which such redemption requests have been made at a price per share equal to the Redemption Value thereof within fifteen (15) days of the Redemption Date.
- (c) Redemption Payments. For each share of common stock which is to be redeemed hereunder, the Corporation shall be obligated within fifteen (15) days of the Redemption Date to pay to the holder thereof (upon surrender by such holder at the Corporation's principal office of the certificate representing such share) an amount in cash equal to the Redemption Value of such share. The Corporation shall take any and all actions necessary and legally permitted to obtain sufficient funds to pay the Redemption Value in cash on any Redemption Date for the total number of shares to be redeemed on such date. If the funds of the Corporation legally available for redemption of shares of common stock on any Redemption Date are insufficient to redeem the total number of shares to be redeemed on such date, those funds which are legally available shall be used to redeem the maximum possible number of shares of common stock ratably among the holders of the shares of common stock to be redeemed based upon the Redemption Value of such shares held by each such holder. At any time thereafter when additional funds of the Corporation are legally available for the redemption of shares of common stock, such funds shall immediately be used to redeem the balance of the shares of common stock which the Corporation has become obligated to redeem on any Redemption Date but which it has not redeemed.
- (d) Determination of the Number of Each Holder's Shares to be Redeemed. Except as otherwise provided herein, the number of shares of common stock to be redeemed from each holder thereof in redemptions hereunder shall be the number of shares determined by multiplying the total number of shares of common stock to be redeemed times a fraction, the numerator of which shall be the total number of shares of common stock then held by such holder and the denominator of which shall be the total number of shares of common stock then sought to be redeemed by those then electing to redeem.

Section 3. Restriction on Transferability of Shares.

- (a) <u>Transfer Restrictions</u>. No holder of common stock shall sell, assign, transfer, hypothecate, pledge, encumber, give away, bequeath or otherwise dispose of (a "<u>Transfer</u>"), whether voluntarily, involuntarily, by operation of law or otherwise, any shares of common stock that he now or hereafter may hold or own, except as permitted under, pursuant to and in compliance with, the terms and conditions of these Articles of Incorporation of the Corporation. Any Transfer contrary to the provisions of these Articles of Incorporation shall be null and void and of no effect, and the Corporation shall not register any such Transfer.
- (b) Notice of Intent to Transfer. If any holder of common stock desires to Transfer any shares of common stock then owned by him to a third party, other than a Transfer to a Permitted Transferee (such a Transfer to a Permitted Transferee being expressly permitted) of all, but not less than

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all, of the shares such holder is the beneficial holder of as defined in the Investment Company Act, he shall first: (i) give written notice of the proposed Transfer to the Corporation, which notice shall describe in sufficient detail the manner, circumstances and terms (including number of shares, price and terms of payment) of the proposed Transfer and the identity of the proposed transferee; and (ii) obtain the written consent of the Corporation as to the Transfer, which written consent may be withheld by the Corporation in its sole, absolute and unferered discretion.

(c) Obligations of Transferee. Under no circumstances may shares of common stock be Transferred to any person who, if he is not already a shareholder of the Corporation, has not executed and delivered to the Corporation a written instrument or statement acceptable to the Board of Directors under which such person acknowledges the Designations of the common stock and agrees to assume all obligations under and be bound by the terms of these Articles of Incorporation; any authorized transferee of shares of common stock shall be subject to the same restrictions under these Articles of Incorporation as were applicable to the original transferor of such shares of common stock.

Section 4. Definitions.

For purposes of Article IV of these Articles of Incorporation, the following terms shall have the meanings as set forth below:

"Archipelago" means Archipelago Holdings, L.L.C., a Delaware limited liability company or any "Affiliated company" as such term is defined in the Investment Company Act, or any person who is deemed a successor or surviving party pursuant to any Reorganization.

"Investment Company Act" means the Investment Company Act of 1940, as amended, or any similar federal law then in force, and the rules and regulations adopted by the Securities and Exchange Commission pursuant thereto

"LLC Interest" means: (a) a limited liability company interest in Archipelago; (b) any other equity interest issued or issuable with respect to the securities referred to in clause (a) by way of a stock dividend or stock split or in connection with a Reorganization; or (c) any other asset other than cash exchanged for or obtained by or as a result of a Transfer of the securities referred to in clauses (a) and (b).

"Market Value" means as to any LLC Interest that is a security, the average of the closing prices of such security's sales on all securities exchanges on which such security may at the time be listed, or, if there has been no sales on any such exchange on any day, the average of the highest bid and lowest asked prices on all such exchanges at the end of such day, or, if on any day such security is not so listed, the average of the representative bid and asked prices quoted in the NASDAQ System as of 4:00 P.M., New York time, or, if on any day such security is not quoted in the NASDAQ System, the average of the highest bid and lowest asked prices on such day in the domestic over-the-counter market as reported by the National Quotation Bureau, Incorporated, or any similar successor organization, in each such case averaged over a period of twenty-one (21) days consisting of the day as of which "Market Value" is being determined and the twenty (20) consecutive business days prior to such day. If at any time: (a) such security is not listed on any securities exchange or quoted in the NASDAQ System or the over-thecounter market; or (b) the LLC Interest is not a security, then the "Market Value" shall be the fair value thereof determined jointly by the Corporation and the holders of a majority of the shares of common stock to be redeemed. If such parties are unable to reach agreement within a reasonable period of time, such fair value shall be determined by an independent appraiser experienced in valuing securities or, if not a security, assets of the type in question jointly selected by the Corporation and the holders of a majority of the shares of common stock to be redeemed. The determination of such appraiser shall be final and binding upon the parties, and the Corporation shall pay the fees and expenses of such appraiser.

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"Permitted Transferee" means a Person who is a transferee of shares of common stock of the Corporation pursuant to a Transfer and upon the effectiveness of such Transfer is deemed to be a single beneficial holder under the Investment Company Act.

"Person" means an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization and a governmental entity or any department, agency or political subdivision thereof.

"Public Offering" means: (a) any offering by Archipelago of the LLC Interest to the public pursuant to an effective registration statement or comparable statement under the Securities Act, and the expiration of any lock-up or holding period applicable to the LLC Interest pursuant to the Securities Act or an agreement entered into by the Corporation; or (b) such time at which the LLC Interest is permitted to be sold to the public through a broker, dealer or market maker in compliance with Rule 144 under the Securities Act (or any similar rule then in force).

"Redemption Date" means the date a holder delivers his request in writing to the Corporation for redemption of any of his shares of common stock. For purposes of determining the Redemption Date, if such request is: (a) deposited in the United States mail, it must be done so via first class and with postage prepaid and it will be deemed delivered as of the post mark date of such request; (b) sent via facsimile, it will be deemed delivered on the date that such facsimile transmission is confirmed delivered; or (c) sent via overnight delivery with a nationally recognized and reputable air or ground courier (with electronic tracking requested), it will be deemed delivered when such courier confirms delivery or has attempted delivery two times in five days. Notwithstanding the foregoing, if any request is sent by a holder to the Corporation and such request has not been sent in compliance with the above requirements but has in fact actually been received by the Corporation, then such request shall be deemed to have been duly delivered by the holder to the Corporation as of such date of actual receipt by the Corporation.

"Redemption Value" means the excess of the Corporation's assets over its liabilities as shown on the Corporation's balance sheet on the Redemption Date, divided by the number of shares of the Corporation's outstanding common stock on such date. The determination of Redemption Value per share under the Articles of Incorporation shall be made in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding accounting periods by the independent certified public accountant regularly retained by the Corporation, and such determination made in good faith and certified by the accountant in writing shall be conclusive on all parties; provided, however, that for purposes of determining Redemption Value hereunder, if the assets of the Corporation on the Redemption Date consist of anything other than cash, the value of the Corporation's assets consisting of LLC Interests shall be the Market Value of the LLC Interests on such date.

"Reorganization" means: (a) a reorganization under the supervision of a court of competent jurisdiction; (b) a merger or consolidation; (c) a sale of fifty percent (50%) or more in value of the assets of a company; (d) a restatement of the capital of a company, or an exchange of securities issued by a company; (f) a recapitalization or other procedure or transaction which has for its purpose the alteration, modification, or elimination of any of the rights, preferences, or privileges of any class of securities issued by a company, as provided in its charter or other instrument creating or defining such rights, preferences, and privileges; or (g) an exchange of securities issued by a company for outstanding securities issued by another company or companies, preliminary to and for the purpose of effecting or consummating any of the foregoing.

"Sale of Assets" means: (a) any Transfer of more than ten percent (10%) of the LLC Interest in any transaction or series of transactions; or (b) any merger, consolidation or share exchange to which the Corporation is a party, except for a merger, consolidation or share exchange in which the Corporation is

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the surviving corporation, none of the Designations of the common stock are changed and none of the common stock is exchanged for cash, securities or other property.

"Securities Act" means the Securities Act of 1933, as amended, or any similar federal law then in force, and the rules and regulations adopted by the Securities and Exchange Commission pursuant thereto.

ARTICLE V - REGISTERED OFFICE AND AGENT

The street address of the Corporation's registered office is: 5123 Belleville Avenue, Orlando, Florida 32812. The name of the Corporation's registered agent at that office is: Alan Willsey.

ARTICLE VI - INDEMNIFICATION

This Corporation shall, to the fullest extent permitted by the Business Corporation Act of the State of Florida, as amended from time to time, indemnify its officers, directors, employees and agents.

ARTICLE VII - AMENDMENTS TO BYLAWS

The Board of Directors of this Corporation is expressly authorized to adopt, amend or repeal the Bylaws of this Corporation, or any provision thereof.

IN WITNESS WHEREOF, the undersigned has executed these Articles of Incorporation as of the 16^{th} day of October, 2002.

Alan Willsey

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FOR THE SERVICE OF PROCESS WITHIN THIS STATE, NAMING AGENT UPON WHOM PROCESS MAY BE SERVED

Pursuant to Section 43.091 and Section 607.0501, Florida Statutes, the following is submitted:

That GCC-ARCA Holdings, Inc. desiring to organize under the laws of the State of Florida with its initial registered office, as indicated in the Articles of Incorporation, at 5123 Belleville Avenue, Orlando, Florida 32812, has named Alan Willsey as its agent to accept service within this state.

ACKNOWLEDGMENT:

Having been named to accept service of process for the Corporation named above, at the place designated in this certificate, I agree to act in that capacity and to comply with the provisions of the Florida Business Corporation Act, relative to the proper and complete performance of my duties as registered agent.

Dated: October 16, 2002

Alan Willsey, Registered Agent

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