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DIANE S. WILLIAMS

Phone: (410) 332-8706 Fax: (410) 332-8123

dswilliams@saul.com

www.saul.com

January 14, 2004

Via Express Mail

Department of State Division of Corporations Post Office Box 6327 Tallahassee, Florida 32314

Re: PSL Management Company, Inc.

Enclosed for filing is an original and one (1) copy of the Articles of Incorporation. Also enclosed is our check in the sum of \$70.00. This amount represents your standard filing fee.

After filing, please return the original to:

Diane S. Williams, Paralegal Saul Ewing LLP 100 South Charles Street, 16th Floor Baltimore, Maryland 21201 (410) 332-8706

Should you need further information to process this request, please feel free to contact me.

Sincerely,

Diane S. Williams

Dian SWilliam

Paralegal

DSW:tbs

Enclosures

cc: Timothy Collins

100 South Charles Street • Baltimore, MD 21201-2773 • Phone: (410) 332-8600 • Fax: (410) 332-8862

ARTICLES OF INCORPORATION PSL MANAGEMENT COMPANY, INC.

The undersigned incorporator, for the purpose of forming a corporation under the Florida Business Corporation Act, hereby adopts the following Articles of Incorporation.

ARTICLE I:

The name of the corporation shall be:

PSL MANAGEMENT COMPANY, INC.

ARTICLE II: The principal place of business and mailing address of the corporation shall be: 655 21st Street, Suite 200, Vero Beach, Florida 32960.

ARTICLE III: The purpose for which the corporation is organized is: management company.

ARTICLE IV: The number of shares of stock that this corporation is authorized to have outstanding at any one time is: one thousand shares, without par value, all of one class.

The name and Florida street address of the initial registered agent are: ARTICLE V: Timothy Collins, 655 21st Street, Suite 200, Vero Beach, Florida 32960.

ARTICLE VI: The name and address of the incorporator to these Articles of Incorporation are: Timothy Collins, 655 21st Street, Suite 200, Vero Beach, Florida 32960.

Having been named as registered agent and to accept service of process for the above stated corporation at the place designated in this certificate. 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 statues relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.