

P95000014351
2-6, 1995

CB USA PROPERTY DEVELOPMENT CORPORATION
140 Eldorado Parkway SW
Cape Coral, FL 33914
(813) 542-7746

FILED

95 FEB 20 AM 10: 14

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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*****70.00 *****70.00

Secretary of State
Division of Corporations
P. O. Box 6327
Tallahassee, FL 32314

Re: CB USA PROPERTY DEVELOPMENT CORPORATION

Dear Division of Corporations:

Enclosed please find Articles of Incorporation for CB USA PROPERTY DEVELOPMENT CORPORATION, along with a check in the amount of \$70.00 for filing fee and designation of registered agent.

Also enclosed is a photocopy of the Articles. Please return to me with the filing date stamped on it.

Thank You,


RUSSEL H. SHULTZ

Enclosures

~~FEB 17 1995~~ BSB

FEB 21 1995

**ARTICLES OF INCORPORATION
OF
CB USA PROPERTY DEVELOPMENT CORPORATION**

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TALLAHASSEE, FLORIDA

ARTICLE I. NAME

The name of this corporation shall be CB USA
PROPERTY DEVELOPMENT CORPORATION

ARTICLE II. COMMENCEMENT & DURATION

The commencement of this corporation's existence
shall be at the time of the filing of these Articles Of
Incorporation by the Florida Department Of State. This
corporation's duration shall be perpetual.

ARTICLE III. PURPOSE

This corporation is being organized for the purpose
of engaging in the transaction of any and all business
activities permitted under the laws of Florida and the
United States Of America.

ARTICLE IV. CAPITAL STOCK

This corporation shall have the authority to issue
1,000 shares of Common Stock, with a par value of \$1.00
per share of common stock.

ARTICLE V. PREEMPTIVE RIGHTS

Every shareholder, upon the sale for cash by this
corporation of any shares of new capital stock of the
same kind, class, or series, as that which the
shareholder already holds, shall have the preemptive
right to purchase a pro rata share thereof (as nearly as
may be done without the issuance of fractional shares)
at the price at which such shares are offered to others.

ARTICLE VI. TRANSFER RESTRICTIONS

No shareholder shall have the right to sell, assign,
pledge, encumber, transfer, or otherwise dispose of any
shares of the capital stock of this corporation, without
first offering such shares for sale to this corporation
at the net asset value thereof. Such offer shall be in
writing, signed by the shareholder, sent by registered

or certified mail to this corporation at its registered office address, and open for acceptance by this corporation for a period of fifteen days from the date of mailing. If this corporation fails or refuses, within such period, to make satisfactory arrangements for the purchase of such shares, the shareholder shall have the right to dispose of such shares without any further restrictions.

On the death of any shareholder, this corporation shall have the right to purchase any shares of the capital stock of this corporation owned by the shareholder immediately prior to the shareholder's death, on the terms set forth above, and this provision shall be binding upon the personal representative of the shareholder.

Each stock certificate issued by this corporation shall carry the following legend:

"These Shares Are Held Subject To
Certain Transfer Restrictions
Imposed By This Corporation's
Articles Of Incorporation, A Copy Of
Which Is On File At This
Corporation's Principal Office."

ARTICLE VII. INITIAL BOARD OF DIRECTORS

The number of directors on this corporation's Initial Board Of Directors shall be one. The number of directors may be increased or decreased from time to time, as provided in this corporation's bylaws, but shall never be less than one.

The name and address of each individual who shall serve as a member of the Initial Board Of Directors are:

CLAUS BORGMANN
Gaadt 7-9
25892 Westerland/Sylt
Germany

ARTICLE VIII. INDEMNIFICATION

This corporation shall indemnify any officer, director, employee, or agent, and any former officer, director, employee, or agent, to the full extent permitted by law.

ARTICLE IX. PRINCIPAL OFFICE & INITIAL REGISTERED OFFICE & AGENT

The address of this corporation's principal office and the address of this corporation's initial registered office shall be: 140 Eldorado Parkway SW, Cape Coral, FL 33914.

The name of the individual who shall serve as this corporation's initial registered agent at that address is: RUSSEL H. SHULTZ.

ARTICLE X. INCORPORATOR

The name and address of the individuals who shall serve as this corporation's incorporator are: RUSSEL H. SHULTZ, 140 Eldorado Parkway SW, Cape Coral, FL 33914.

ARTICLE XI. AMENDMENT

This corporation reserves the right to amend or repeal any provisions in these Articles Of Incorporation, or any amendments hereto. Any rights conferred upon the shareholders shall be subject to this reservation.


RUSSEL H. SHULTZ - Incorporator

CERTIFICATE OF DESIGNATION OF

REGISTERED AGENT AND REGISTERED OFFICE FILED

Pursuant to the provisions of Section 207.0501 of the Florida Business Corporation Act, the **SECRETARY OF STATE** **FLORIDA** corporation, organized under the laws of the State of Florida, submits the following statement in designating its registered office and registered agent in the State of Florida:

1. The name of the corporation is CB USA PROPERTY DEVELOPMENT CORPORATION.

2. The name and address of the registered agent and office of the corporation is: RUSSEL H. SHULTZ, 140 Eldorado Parkway SW, Cape Coral, FL 33914.

Dated this 6th day of Feb, 1995.

CB USA PROPERTY DEVELOPMENT CORPORATION

By: [Signature] 1/12/95
CLAUS BORGMANN
President

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 STATUTES 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.

DATED THIS 6 TH DAY OF Feb, 1995.

[Signature]
RUSSEL H. SHULTZ
Registered Agent