

PAULA M. KANDEL
ATTORNEY AT LAW
21 RIVER RIDGE TRAIL
ORMOND BEACH, FLORIDA 32174
(904) 676-0360

RECEIVED
TALLAHASSEE
MAR 2 1995

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March 2, 1995

Department of State
Division of Corporations
409 E. Gaines Street
Tallahassee, Florida 32399

Re: ACCUMEN REALTY, INC.,
a for profit corporation
Articles of Incorporation - Filing

Dear Clerk:

Please accept for filing the attached Articles of Incorporation, and a copy of the same, for ACCUMEN REALTY, INC., a for-profit Florida Corporation. Enclosed is my check made payable to the Division of Corporations in the amount of \$122.50 for the filing fee.

Please return the receipt of filing to me at the above listed address. Thank you for your assistance in this regard.

Very truly yours,

Paula M. Kandel
Attorney at Law

cc: Martin M. Kandel

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3-9-95
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ARTICLE III
Capital Stock

The maximum number of shares of stock that this corporation is authorized to have outstanding at any one time is Ten Thousand (10,000) shares of Common voting stock of \$1.00 par value.

The consideration to be paid for each share shall be paid in money, property, labor or services, at a just valuation to be fixed by the subscribers or by the directors at a meeting called for such purpose. In the event any stockholder wishes to sell, assign, or encumber his stock he must first receive written approval from all stockholders and in the case of sale must also give right of first refusal, at fair market value as determined by an independent Florida C.P.A., to all stockholders. Highest bidder to prevail.

ARTICLE IV
Initial Capital

The amount of capital with which this corporation shall begin business is not less than FIVE HUNDRED DOLLARS (\$500.00).

ARTICLE V
Terms of Existence

The corporation is to exist perpetually.

ARTICLE VI
Address

The initial street address of the principal office of this corporation in the State of Florida is: 1260 N. Atlantic Blvd., Daytona Beach, Florida 32118. The Board of Directors may, from time to time, move the principal office to any other address in Florida.

ARTICLE VII
Directors

The initial number of Directors shall be not less than two (2), who need not be stockholders. The number of Directors may be

increased from time to time in such manner as may be prescribed by the by-laws, but shall never be less than two (2).

The corporation shall indemnify and hold harmless each person who shall serve at any time hereafter as a director or officer of the corporation, and any person who serves at the request of this corporation as a director or officer of any other corporation, from and against any and all claims and liabilities to which such person shall become subject by reason of his having heretofore or hereafter been a director or officer of the corporation, or by reason of any action alleged to have been heretofore or hereafter taken or omitted by him as such director or officer, and shall reimburse each such person for all legal and other expenses reasonably incurred by him in connection with any such claim or liability provided that no person shall be indemnified against, or be reimbursed for, any expenses incurred in connection with any claim or liability as to which it shall be adjudged that such officer or director is liable for negligence or willful misconduct in the performance of his duties.

The rights accruing to any person under the foregoing provisions shall not exclude any other right to which he may be lawfully entitled, nor shall any thing herein contained restrict the right of the corporation to indemnify or reimburse such person in any proper case though not specifically herein provided for.

It is agreed between the Stockholders and Directors that the Stockholder/Director may perform services for the corporation, and to that extent there is no conflict, provided the Stockholders/Directors agree to their service.

ARTICLE VIII

Initial Directors and Officers

The name and street addresses of the members of the first Board of Directors, who subject to the provisions of the Articles of Incorporation, the By-Laws, and the Corporation laws of the State of Florida, shall hold office for the first year of the corporation's existence, or until their successors are elected and have qualified, are:

Name

Address

Martin M. Kandel

21 River Ridge Trail

President

Ormond Beach, Florida 32174

Larry Coltelli

10 Talaquah Blvd.
Ormond Beach, Florida 32174

ARTICLE IX
Subscriber

The name and address of the subscriber to these Articles of Incorporation is:

Name

Address

Martin M. Kandel

21 River Ridge Trail
Ormond Beach, Florida 32174

ARTICLE X
Amendment

The corporation reserves the right to amend, alter, change, or repeal any provision contained in these Articles of Incorporation, in the manner provided by law; and all rights conferred upon stockholders herein are granted subject to this reservation.

ARTICLE XI
Termination

This corporation shall only terminate by written agreement between the Stockholders or by operation of law, or by a court of competent jurisdiction.

IN WITNESS WHEREOF, the subscriber to these Article of Incorporation has hereunto set his hand and seal this 28th day of February, 1995.

 (Seal)

STATE OF FLORIDA)

ss.

COUNTY OF Volusia)

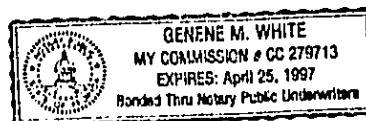
I HEREBY CERTIFY that on this day, before me a Notary Public duly authorized in the State and County named above, to take acknowledgements, personally appeared, MARTIN M. KANDEL, and to me known/who-produced as identification _____

_____ to be the person described as subscriber in and who executed the foregoing Article of Incorporation, and acknowledged before me that he subscribed to these Articles of Incorporation.

Witness my hand and official seal in the County and State named above, this 23rd day of FEBRUARY, 1995.

Gene M. White
NOTARY PUBLIC

My Commission expires:



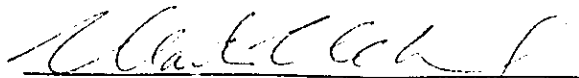
**CERTIFICATE OF DESIGNATION
REGISTERED AGENT/REGISTERED OFFICE**

PURSUANT TO SECTION 607.0501, FLORIDA STATUTES, THE FOLLOWING IS
SUBMITTED;

FIRST - ACCUMEN REALTY, INC., DESIRING TO ORGANIZE UNDER THE
LAWS OF THE STATE OF FLORIDA, WITH ITS PRINCIPAL OFFICE AT 1260 N.
Atlantic Blvd., Daytona Beach, Florida 32118 HAS DESIGNATED:

PAULA M. KANDEL, Attorney at Law
21 RIVER RIDGE TRAIL
ORMOND BEACH, FLORIDA 32174

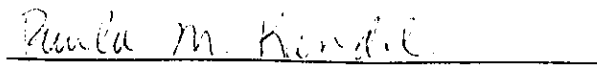
AS ITS REGISTERED AGENT AND ITS REGISTERED OFFICE IN THE STATE
OF FLORIDA.



Martin M. Kandel,
Director/Subscriber

Date: February 28, 1995

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.


Paula M. Kandel

Date: February 28, 1995