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((H95000007240))) ELECTRONIC FILING COVER SHEET
TO: DIVISION OF CORPORATIONS FROM: EMPIRE CORPORATE KIT COMPANY
DEPARTMENT OF STATE 1492 W FLAGLER ST
STATE OF FLORIDA SUITE 200
409 EAST GAINES STREET MIAMI FL 33135- 311-
TALLAHASSEE, FL 32399 CONTACT: RAY STORMONT
FAX: (904) 922-4000 PHONE: (305) 541-3694
FAX: (305) 541-3770


((H95000007240))) DOCUMENT TYPE: FLORIDA PROFIT CORPORATION OR P.A.
NAME: H.O.D. REALTY, INC.
FAX AUDIT NUMBER: H95000007240 CURRENT STATUS: REQUESTED
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TALLAHASSEE, FLORIDA

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DIVISION OF CORPORATIONS

ARTICLES OF INCORPORATION
OF
H.O.D. REALTY, INC.

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THE UNDERSIGNED, acting as incorporator of a corporation under the Florida General Corporation Act, adopts the following Articles of Incorporation for such corporation:

ARTICLE I

The name of this Corporation is: H.O.D. REALTY, INC.

ARTICLE II

The duration of this corporation is perpetual.

ARTICLE III

The purpose or purposes for which this corporation are organized are:

A. The purchase, lease and sale of all real property throughout the world, the employment of employees, and all acts necessary to carry out same.

B. To acquire by purchase, exchange, gift, bequest and subscription, or otherwise, and to hold, own, mortgage, pledge, hypothecate, sell, assign, transfer, exchange, or otherwise dispose of or deal in or with its own corporate securities or stock or other securities, including without limitations any shares of stock, bonds, debentures, notes, mortgages, or other instruments representing rights or interests therein or any property or assets created or issued by any person, firm, association or corporation, or any government or subdivisions, agencies or instrumentalities thereof; to make payment therefore in any lawful manner or to issue in exchange therefore its own securities or to use its unrestricted or unreserved earned surplus for the purchase of its own shares, and to exercise as owner or holder of any securities any and all rights, powers and privileges in respect thereof.

Homer H. Marshman, Jr., Esq.
205 Worth Avenue, Suite 201
Palm Beach, Florida 33480
Florida Bar No.: 346063
(407) 655-8477

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TALLAHASSEE, FLORIDA

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C. To do each and every thing necessary, suitable or proper for the accomplishment of any of the purposes or the attainment of any one or more of the subjects herein enumerated, or which may at any time appear conducive to or expedient for the protection or benefit of this corporation, and to do said acts as fully and to the same extent as natural persons might, or could do, in any part of the world as principals, agents, partners, trustees or otherwise, either alone or in conjunction with any other person, association or corporation.

D. The foregoing clauses shall be construed both as purposes and powers, and shall not be held to limit or restrict in any manner the general powers of the corporation, and the enjoyment and exercise thereof, as conferred by the Laws of the State of Florida; and it is the intention that the purposes and powers specified in each of the paragraphs of this Article III shall be regarded as independent purposes and powers.

ARTICLE IV - STOCK

The aggregate number of shares which this corporation shall have authority to issue is 5,000 shares of Class A common voting stock at \$1.00 per value per share. Fully-paid stock of this corporation shall not be liable to any further call or assessment. The sum of the par value of all shares of capital stock of the corporation have been issued shall be the stated capital of the corporation at any particular time. To the extent of the par value of such shares, and the excess, if any, of consideration received for such shares, same shall constitute capital surplus.

ARTICLE V - AMENDMENT

These Articles of Incorporation may be amended, altered, changed, or repealed by the affirmative vote of a majority of the stock issued and outstanding, at a Shareholders meeting called for that purpose.

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ARTICLE VI - SHAREHOLDER RIGHTS

Shareholders of the corporation shall have preemptive rights to acquire their pro rata share of stock of the corporation for all issues of any class of stock of the corporation, no matter when authorized, and for whatever consideration is contemplated to be received by the corporation, including but not limited to cash, other property, services, the acquisition of other corporations' shares or property through merger or the extinguishment of debts. Preemptive rights shall also apply to the reissuance of all redeemed or otherwise acquired shares, including the reissuance of treasury shares.

This article pertaining to preemptive rights may not be amended or deleted without the unanimous vote of the Shareholders of each affected class, and no issuance of stock of the corporation shall take place unless the price at which the stock is to be issued shall be approved by a majority of the Shareholders of the corporation.

ARTICLE VII - INITIAL OFFICE AND AGENT

The street address of this corporation's principal place of business is 380 South County Road, Palm Beach, Florida 33480, and its initial registered office in Florida is 205 Worth Avenue, Suite 201, Palm Beach, Florida 33480, and its initial registered agent at that address is HOMER H. MARSHMAN, JR., ESQ.

ARTICLE VIII - DIRECTORS

The number of directors constituting the initial Board of Directors of this corporation is three (3). The names and addresses of the persons to serve as Directors until the first annual meeting of shareholders, or until their successors are elected and qualify, are:

Name

ALAN TREMAIN

Address

222 Lakeview Avenue, PH-3
West Palm Beach, Florida 33401

JEAN-CLAUDE MATHOT

11250 Isle Brook
Palm Beach Polo & Country Club
West Palm Beach, Florida 33414

WILLIAM H. LANTING

110 Seaspray Avenue
Palm Beach, Florida 33480

ARTICLE IX - INCORPORATOR

The name and address of the incorporator is:

Name

HOMER H. MARSHMAN, JR.

Address

205 Worth Avenue, Suite 201
Palm Beach, Florida 33480

ARTICLE X - COMMON DIRECTORS - TRANSACTIONS BETWEEN CORPORATIONS

No contract or other transaction between this corporation and one or more of its Directors or any other corporation, firm, association or entity in which one or more of its Directors are directors or officers or are financially interested, shall either be void or voidable because of such relationship or interest if: (a) the fact of such relationship or interest is disclosed or known to the Board of Directors or committee which authorizes, approves or ratifies the contract or transaction by vote or consent sufficient for the purpose without counting the votes or consents of such interested Director; or (b) the fact of such relationship or interest is disclosed or known to the Shareholders entitled to vote and they authorize, approve or ratify such contract or transaction by vote or written consent; or (c) the contract is fair and reasonable to the corporation.

Common or interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or committee thereof which authorizes, approves or ratifies such contract or transactions.

ARTICLE XI - BY-LAWS

The By-Laws of the corporation shall be initially adopted by the Board of Directors, and may be changed or repealed by the affirmative vote of a majority of the Shareholders at any meeting thereof.

Homer H. Marshman, Jr.
HOMER H. MARSHMAN, JR.

STATE OF FLORIDA)

COUNTY OF PALM BEACH) ss.

The foregoing instrument was acknowledged before me this 28th day of June, 1995, by Homer Marshman, who is personally known to me or who has produced n/a as identification and who did (did not) take an oath.

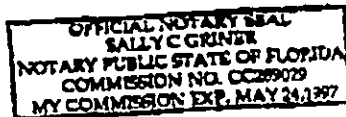
NOTARY PUBLIC:

Sign Sally C. GrinerPrint Sally C. Griner

State of Florida at Large (Seal)

My Commission Expires:

LO109638.HOD



CERTIFICATE DESIGNING PLACE OF
BUSINESS OR DOMICILE FOR THE SERVICE
OF PROCESS WITHIN THIS STATE NAMING
AGENT UPON WHOM PROCESS MAY BE SERVED

The following is submitted pursuant to Section 48.091(1) and Section 607.034, Florida

Statutes:

H.O.D. REALTY, INC., desiring to organize under the laws of the State of Florida being in the County of Palm Beach, has named HOMER H. MARSHMAN, JR., ESQ. at Suite 201, 205 Worth Avenue, Palm Beach, Florida 33480 as its initial registered agent to accept service of process within this State.

ACKNOWLEDGEMENT:

Having been named to accept service of process for the above-stated corporation, at the above stated office within this State, I hereby accept to act in this capacity and agree to comply with the provisions of said statute relative to keeping the registered office of the corporation open from 10:00 a.m. to noon each day, except Saturdays, Sundays and legal holidays, and to post therein a sign designating the name of the corporation and the name of its registered agent.

Dated this 28th day of June, 1995.

Homer H. Marshman, Jr.
HOMER H. MARSHMAN, JR., ESQ.

STATE OF FLORIDA)
COUNTY OF PALM BEACH) ss.

The foregoing instrument was acknowledged before me this 28th day of June, 1995, by Homer Marshman, who is personally known to me or who has produced n/a as identification and who did (did not) take an oath.

NOTARY PUBLIC:

Sign

Sally C. Griner

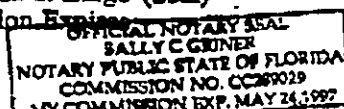
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Sally C. Griner

State of Florida at Large (Seal)

My Commission Expires

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ALLIANCE, FLORIDA

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ASSIGNMENT BY SOLE INCORPORATOR AND SOLE
SUBSCRIBER TO THE ARTICLES OF INCORPORATION OF
H.O.D. REALTY, INC.

I, HOMER H. MARSHMAN, JR., for value received, having held a meeting as the sole
incorporator and sole subscriber to the Articles of Incorporation of the above-named corporation
and having elected the initial directors thereof, hereby assign any and all further rights I may
have as such incorporator and subscriber to the following persons:

ALAN TREMAIN
JEAN-CLAUDE MATHOT
WILLIAM H. LANTING

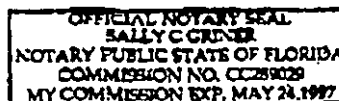
Effective this 28th day of June, 1995.

Homer H. Marshman, Jr.
HOMER H. MARSHMAN, JR., Sole
Incorporator and Sole Subscriber

STATE OF FLORIDA)
COUNTY OF PALM BEACH) ss.

The foregoing instrument was acknowledged before me this 28th day of June,
1995, by HOMER H. MARSHMAN, JR., who is personally known to me or who has produced
n/a as identification and who did (did not) take an oath.

NOTARY PUBLIC:
Sign Sally C Greiner
Print Sally C Greiner
State of Florida at Large (Seal)
My Commission Expires:



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