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ROBERT V. KENNEDY *Attorney at Law*

TELEPHONE 813/763-8000

200 N.E. 4TH AVENUE
OKTACHOBEE, FLORIDA 34972

July 14, 1995

Sandra B. Mortham, Secretary of State
Division of Corporations
Post Office Box 6327
Tallahassee, Florida 32314

200 N.E. 4TH AVENUE
OKTACHOBEE, FLORIDA 34972
*****70.00 *****70.00

RE: CROSS HEDGING, INC.

Gentlemen:

Enclosed herewith please find the fully executed Articles of Incorporation and Designated Registered Agent in reference to the above-named corporation, together with our check in the amount of \$70.00 to cover the filing fee.

Also, enclosed is an additional copy of the Articles with a self-addressed and stamped envelope for your convenience in returning a copy to us. Please file and return to this office at your earliest convenience.

Thank you in advance for your cooperation, I am

Sincerely,

Robert V. Kennedy
Robert V. Kennedy

RVK/lw
Enclosures: as stated

FILED
95 JUL 17 AM 10:51
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

N. HENDRICKS JUL 19 1995

ARTICLES OF INCORPORATION
OF
CROSS HEDGING, INC.

FILED
95 JUL 17 AM 10:51
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned, for the purpose of forming a corporation under the Florida General Corporation Act, does hereby adopt the following Articles of Incorporation:

ARTICLE I

The name of this Corporation is: CROSS HEDGING, INC.

ARTICLE II

The duration of the Corporation is perpetual.

ARTICLE III

The general purposes for which the Corporation is organized are:

1. To cross hedge citrus groves.
2. To hire employees, lease or buy farm machinery, enter into contracts, bank and borrow money and any other acts reasonable necessary to operate a business to cross hedge citrus groves.
3. Conduct any other legal business activities.

ARTICLE IV

The aggregate number of shares which the Corporation is authorized to issue is ONE THOUSAND (1,000). Such shares shall be of a single class, and shall have \$1.00 par value.

Every shareholder, upon the sale for cash of any new stock of this Corporation, shall have the right to purchase his pro rata share (as nearly as may be done without issuance of fractional shares) at the price at which it is offered to others.

ARTICLE V

The address of the initial registered office and principal address of the Corporation is: 16550 N.W. 144th Avenue, Okeechobee, Florida 34972 and whose mailing address is Post Office Box 393, Okeechobee, Florida 34973 and the name of its initial resident agent is: Jeffery S. Watford.

ARTICLE VI

This Corporation shall have two (2) Officers and three (3) Directors initially. The name and address of the initial Officer and Director who shall hold office for the first year of the Corporation or until their successors are elected or appointed are:

JEFFERY S. WATFORD
Director/President
Post Office Box 393
Okeechobee, Florida 34973

RANDALL CURTIS WALDRON
Director
Secretary/Treasurer
Post Office Box 393
Okeechobee, Florida 34973

LEE WATFORD
Director
Post Office Box 393
Okeechobee, Florida 34973

ARTICLE VII

Directors - Removal by Stockholders. The Stockholders shall have the right at any regular meeting, or at any special meeting called for such purpose, to remove any director of the corporation with or without cause.

ARTICLE VIII

Directors - Indemnification. The corporation shall indemnify any officer or director, or any former officer or director to the full extent permitted by law.

ARTICLE IX

Stockholder's meetings. The presence, at any stockholders' meeting, in person or by proxy, of persons entitled to vote eighty (80%) percent of the shares of the Corporation then issued and outstanding shall constitute a quorum for the transaction of business.

The affirmative vote of all of the outstanding shares of the Corporation shall be sufficient to authorize any act of the corporation.

ARTICLE X

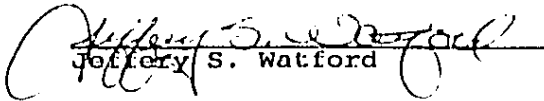
Directors Meetings. All of the authorized number of directors shall constitute a quorum of the Board of Directors for the transaction of business.

The consent of all of the directors shall be required to constitute any act or decision of the Board of Directors.

ARTICLE XI

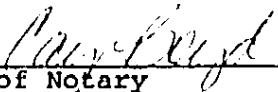
The name and address of the Incorporator is: Jeffery S. Watford, 16550 N.W. 144th Avenue, Okeechobee, Florida 34972 and mailing address Post Office Box 393, Okeechobee, Florida 34973.

EXECUTED this 17 day of July, 1995.


Jeffery S. Watford

STATE OF FLORIDA
COUNTY OF OKEECHOBEE

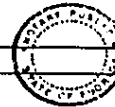
The foregoing instrument was subscribed and acknowledged before me this 17 day of July, 1995, by Jeffery S. Watford, who is personally known to me and who did/did not take an oath.


Signature of Notary


Printed Name of Notary

My Commission Expires: _____

My Commission Number: _____



CAY BOYD
Notary Public, State of Florida
My Comm. Exp. Feb. 22, 1998
Comm. No. CC 344135

FILED
95 JUL 17 AM 10:51
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

CROSS HEDGING, INC.
DESIGNATION OF REGISTERED AGENT

Certificate Designating Place of Business or Domicile for the Service of Process within Florida, Naming Agent Upon Whom Process May Be Served.

In compliance with Section 48.091, Florida Statutes, the following is submitted:

First - That CROSS HEDGING, INC. desiring to organize or qualify under the laws of the State of Florida, with its principal place of business at City of Okeechobee, State of Florida, has named Jeffery S. Watford, located at 16550 N.W. 144th Avenue, City of Okeechobee, State of Florida, 34972 as its agent to accept service of process within Florida.

CROSS HEDGING, INC.

By: Jeffery S. Watford
Jeffery S. Watford, President

Date: _____

Having been named to accept service of process for the above stated corporation, at the place designated in this certificate, I hereby agree to act in this capacity, and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

Jeffery S. Watford
Jeffery S. Watford, Resident Agent

Date: _____