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LAW OFFICES OF
HERBERT W. ABRAMSON
400 NORTH ANDREWS AVENUE, SUITE 100
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HERBERT W. ABRAMSON, J.D.
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ALL REFERENCE TO:
400 NORTH ANDREWS AVENUE
FT. LAUDERDALE, FL 33301-3245
FAX (305)523-2201

July 27, 1995

SECRETARY OF STATE
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

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-07/31/95--01048--015
****122.50 ****122.50

Re: Naghi of U.S.A., Inc.

Gentlemen:

Enclosed herewith please find the original and two copies of the Articles of Incorporation of the above referenced corporation, together with a check in the amount of one hundred and twenty two 50/100 (\$122.50) dollars to cover the costs of filing this corporation.

Kindly return a certified copy to the undersigned.

Very truly yours,

Herbert W. Abramson
HERBERT W. ABRAMSON, ESQ.

HWA/pm

Enclosures

FILED
JUL 31 AM 9:25
TALLAHASSEE
FL 32314

51X-

**ARTICLES OF INCORPORATION
OF**

NAGHI OF U.S.A., INC.

ARTICLE I - NAME

The name of this corporation is **NAGHI OF U.S.A., INC.**

ARTICLE II - DURATION

This corporation shall have perpetual existence.

ARTICLE III - PURPOSE

The general nature of the business to be transacted by this corporation shall be any and all activities permitted under the laws of the United States and the State of Florida, including but not limited to the export of oil products, tires, lubricants, motor vehicles, leather goods, and footwear, and import of crystal, plastic, and goods manufactured in Romania.

ARTICLE IV - CAPITAL STOCK

This corporation is authorized to issue 1000 share(s) of common stock with a par value of \$1.00.

ARTICLE V - VOTING RIGHTS

Except as otherwise provided by law, the entire voting power for the election of directors and for all other purposes shall be vested exclusively in the holders of the outstanding Common Shares.

ARTICLE VI - PREEMPTIVE RIGHTS

Every shareholder, upon the sale for cash of any new stock of this corporation shall have

the right to purchase his pro rata share thereof (as nearly as may be done without issuance of fractional shares) at the price at which it is offered to others.

ARTICLE VII - INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of this corporation is 1908 Funston St., Hollywood, Florida 33020, and the name of the initial registered agent of this corporation, at that address is Elena Tabies.

ARTICLE VIII - INITIAL BOARD OF DIRECTORS

This corporation shall have two directors initially. The number of director(s) may be either increased or diminished from time to time by the bylaws. The name and address of the initial director of this corporation are:

NAME	ADDRESS
GHEORGHE NAGHI	2700 Deva Str. 22 Decembrie bl. 11, sc. A, et. 5, Ap. 20 ROMANIA-2700
ELENA TABIES	1908 Funston St. Hollywood, Florida 33020

ARTICLE IX - INCORPORATOR

The name(s) and address(es) of the person(s) signing these articles is:

NAME	ADDRESS
ELENA TABIES	1908 Funston St. Hollywood, Florida 33020

ARTICLE X - BYLAWS

The power to adopt, alter, amend or repeal bylaws shall be vested in the Board of Directors and shareholders.

ARTICLE XI - RESTRICTIONS ON TRANSFER OF STOCK

Shares held by the initial shareholders listed above may not be resold or otherwise transferred to other persons unless such shares are first offered to the remaining shareholders or to this corporation. The price and terms at which, and the time within which, such shares may be offered and sold shall be further specified by written agreement among all of the shareholders and this corporation.

ARTICLE XII - INITIAL CAPITAL

The amount of capital with which this corporation shall begin business is not less than \$1000.00.

ARTICLE XIII-MANAGEMENT OF CORPORATION BY SHAREHOLDERS

All corporate powers shall be exercised by or under the authority of, and the business and affairs of this corporation shall be managed under the direction of, the shareholders of this corporation.

ARTICLE XIV - POWERS

This corporation shall have all of the corporate powers enumerated in the Florida General Corporation Act.

ARTICLE XV - DIRECTORS, RESIDENCY AND COMPENSATION

Directors of this corporation are not limited to residents of the State of Florida. The shareholders of this corporation shall have the exclusive authority to fix the compensation of directors of this corporation.

ARTICLE XVI - REMOVAL OF DIRECTORS

The shareholders of this corporation shall not be entitled to remove any director from office during his term.

ARTICLE XVII - LIMITATION ON POWERS OF COMMITTEES

In addition to other limitation, imposed by law, no committee of directors of this corporation shall have or exercise the power of the Board of Directors to authorize any merger or dissolution.

ARTICLE XVIII - DIRECTOR QUORUM AND VOTING

A majority of the directors shall constitute a quorum for a meeting of directors. If a quorum is present, the affirmative vote of the majority of the directors present, or, if a director or directors have abstained from voting, shall be the act of the Board of Directors.

ARTICLE XIX - MEETINGS BY CONFERENCE TELEPHONE

Members of the Board of Directors may participate in special meetings of the Board of Directors by means of conference telephone as provided by law, but regular meetings of the Board of Directors must be attended in fact in person by each director.

ARTICLE XX - REDUCTION IN STATED CAPITAL

The stated capital of this corporation shall not be reduced by action of the Board of Directors where such reduction is not accompanied by any action requiring or constituting an amendment of the Articles of Incorporation.

ARTICLE XXI - INDEMNIFICATION

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

ARTICLE XXII - AMENDMENT

This corporation reserves the right to amend or repeal any provisions contained in these Articles of Incorporation, or any amendment hereto, and any right conferred upon the shareholders is subject to this reservation.

IN WITNESS WHEREOF, the undersigned Incorporator(s) has/have executed these Articles of Incorporation on the 27 day of July, 1995.

Elena Tabies
ELENA TABIES
INCORPORATOR

STATE OF FLORIDA)
)SS
COUNTY OF:)

BEFORE ME, a Notary Public, authorized to take acknowledgments in the state and county set forth above, personally appeared ELENA TABIES known to me and known by me to be the person(s) who executed the foregoing Articles of Incorporation and he acknowledged before me that he executed these Articles of Incorporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, in the state and county aforesaid, this 27 day of July, 1995.

[Signature]
NOTARY PUBLIC, STATE OF FLORIDA
AT LARGE
(print or type name of notary)

MY COMMISSION EXPIRES:

~~~~~  
Herbert W. Bramson  
Notary Public, State of Florida  
Commission No. CC 316758  
My Commission Expires 10/18/97  
Issued Through Fla. Notary Service & Bonding Co.  
~~~~~

Identification produced:

Fla. D.C. T-20 200 48 5540

STATE OF FLORIDA

DEPARTMENT OF STATE

Certificate Designating Place of Business or Domicile for the Service of Process Within This State, Naming Agent Upon Whom Process May Be Served and Names and Addresses of the Officers and Directors.

The following is submitted, in compliance with Chapter 48.091, Florida Statutes:

NAGHI OF U.S.A., INC. a corporation organized (or organizing) under the laws of the State of Florida with its principal office at 1908 Funston Street, Hollywood, Florida 33020, has named ELENA TABIES, of 1908 Funston Street, Hollywood, Florida 33020, as its agent to accept service of process within this State.

OFFICERS AND DIRECTORS:

<u>NAME:</u>	<u>TITLE</u>	<u>ADDRESS</u>
ELENA TABIES		1908 Funston Street Hollywood, Florida 33020
GHEORGHE NAGHI		2700 DEVA str. 22 Decembrie bl. 11, sc. A, et. 5, ap. 20 ROMANIA

ACCEPTANCE:

I agree as Registered Agent to accept Service of Process; to keep office open during prescribed hours; to post my name (and any other officers of said corporation authorized to accept service of process at the above Florida designated address) in some conspicuous place in office as required by law.

Elena Tabies
ELENA TABIES

✓ Identification produced

FILED
JUL 31 1995
CLERK OF THE
COURT
STATE OF FLORIDA