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January 4, 1996

Reply: Boca Raton Office

Department of State
Division of Corporations
P. O. Box 6327
Tallahassee, Florida 32314

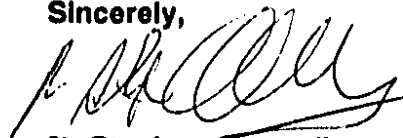
Re: Articles of Incorporation and Designation of Acceptance of
Registered Agent of PFT PROPERTY MANAGEMENT, INC.

Dear Sir/Madam:

Enclosed are the original and one copy of the articles of incorporation for the above-named proposed Florida corporation. Also enclosed is a check in the amount of \$ 122.50 for the filing fee, designation of registered agent and a certified copy.

Thank you for your assistance in this matter.

Sincerely,



R. Stephen Ottewell

FILED
JAN -5 PM 6:07
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Enclosure(s)

JAN 9 1996 BSA

cc: Client

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**ARTICLES OF INCORPORATION
OF**

PFT PROPERTY MANAGEMENT, INC.

The undersigned, acting as incorporator of this corporation under the Florida General Corporation Act, Chapter 607 of the Florida Statutes, hereby adopts the following Articles of Incorporation:

ARTICLE I. CORPORATE NAME.

The name of this corporation is **PFT PROPERTY MANAGEMENT, INC.**

ARTICLE II. PRINCIPAL OFFICE.

The principal place of business and mailing address of this corporation are
6971 N. Federal Hwy., Suites 200 - 201, Boca Raton, Florida 33487.

ARTICLE III. CAPITAL STOCK.

The number of shares of stock that this corporation is authorized to have outstanding at any one time is 1,000 shares of common stock at 10 cents par value per share.

ARTICLE IV. INITIAL REGISTERED AGENT AND OFFICE.

The name and address of the initial registered agent are **R. STEPHEN OTTEWELL, 6971 N. Federal Hwy., Suites 200 - 201, Boca Raton, Florida 33487.**

ARTICLE V. INCORPORATORS.

The name(s) and street address(es) of the Incorporator(s) to these Articles of Incorporation are R. STEPHEN OTTEWELL, 6971 N. Federal Hwy., Suites 200 - 201, Boca Raton, Florida 33487.

ARTICLE VI. DURATION.

The corporation shall have a perpetual existence.

ARTICLE VII. PURPOSE.

This corporation is organized for the following purposes: for any lawful business under the Florida law, including real estate investment and development and property management and to engage in any other business lawful under the laws of the United States and the State of Florida.

ARTICLE VIII. INFORMAL ACTION OF THE DIRECTORS.

If all of the directors consent in writing to any action taken or to be taken by the corporation, and evidence of their consent is filed with the secretary of the corporation, the action shall be as valid as though it had been authorized at a meeting of the Board of Directors.

ARTICLE IX. INFORMAL ACTION OF THE SHAREHOLDERS.

Any action of the shareholders may be taken without a meeting if consent in writing setting forth the action so taken shall be signed by all the shareholders entitled to vote on such action at a meeting and filed with the secretary of the corporation as part of the corporation records.

ARTICLE X. BOARD OF DIRECTORS.

The corporation shall have one director initially. The number of directors may be either increased or decreased from time to time by an amendment to the bylaws of the corporation in the manner provided by law, but shall never be less than one.

The name and address of the director(s) of this corporation are:

R. Stephen Ottewell
6971 N. Federal Highway, Suite 200 - 201
Boca Raton, Florida 33487

ARTICLE XI. OFFICERS.

The officers of the Corporation shall be a President, Vice President, Secretary and Treasurer and such other officer(s) as may be provided by the bylaws together with the duties and obligations thereof.

The names and addresses of the person(s) who are to serve until their successors are elected and have qualified pursuant to the bylaws of the

Corporation are as follows:

R. Stephen Ottewell
6971 N. Federal Highway, Suite 200 - 201
Boca Raton, Florida 33487

IN WITNESS WHEREOF, the undersigned (has)(have) executed these articles
of Incorporation on in the State of Florida this January 4, 1996.

Richard Stephen Ottewell
Signature/Title
RICHARD STEPHEN OTTEWELL
INCORPORATOR
Signature/Title

STATE OF FLORIDA)
 ss
COUNTY OF PALM BEACH)

Before me, the undersigned authority, personally appeared R. Stephen
Ottewell, who is to me well known to be the person described in and who
executed the foregoing Articles of Incorporation as the Incorporator, and he
acknowledged to and before me that he executed the same for the uses and
purposes therein mentioned and set forth.

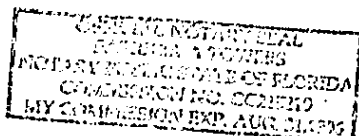
IN WITNESS WHEREOF, I have hereunto set my hand and seal at Boca
Raton in the said County and State this January 4, 1996.

R. Stephen Ottewell is personally known to me / produced the following
Identification: _____

[Signature]

Notary Public

My Commission expires:



Designation and Acceptance of Registered Agent

Pursuant to the provisions of F.S. 607.0501, the undersigned corporation organized under the laws of the State of Florida, submits the following statement in designating the registered office/registered agent in the State of Florida.

1. The name of the corporation is **PFT PROPERTY MANAGEMENT, INC..**
2. The name of the registered agent is **R. STEPHEN OTTEWELL, ESQUIRE.**
3. The address of the registered agent /registered office is **6971 N. Federal Hwy. Suites 200-201, Boca Raton, Florida 33487.**

Acceptance

Having been named as registered agent and designated to accept service of process for the above corporation, 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.


R. STEPHEN OTTEWELL, Resident Agent

Date:

FILED
96 JUN -5 PM 6:07
SECRETARY OF STATE
TALLAHASSEE, FLORIDA