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WILLIAM A. MALNICK, ESQUIRE
NatlonsBank Tower at International Place---Suite 2700
100 S.E. 2nd Street
Miami, Florida 33131-2146
(305) 374-7415
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February 24, 1996

Via UPS Overnight

Department of State
Division of Corporations
409 East Gaines Street
Tallahassee, FL 32399

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-02/27/96--01119--010
****131.25 ****131.25

RE: I P I JEWELERS, INC.

To whom it may concern:

Enclosed please find the Articles Of Incorporation for I P I JEWELERS, INC. along with my trust account check # 1772 in the amount of \$131.25 for the following items:

Filing Fees \$70.00
Certified Copies \$52.50
Certificate of Good Standing \$8.75

A self addressed stamped envelope is enclosed to send the above items to my office upon completion. If you have any questions please do not hesitate to call.

Please also add to your permanent records that, though the principal place of business for I P I Jewelers, Inc. is "1425 Tomoka Farms Road, Daytona Beach, Fl 32124," they direct that any and all mailings be furnished to their Registered Agent [Evan R. Marks, Esq., International Place---Suite 2700, 100 S.E. 2nd Street, Miami, Florida 33131-2146].

Thank you in advance for taking care of this.

Very truly yours,

WILLIAM A. MALNICK

WAM/ta
enclosure

cc: Paula Marks

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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ARTICLES OF INCORPORATION

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OF

SECRETARY OF STATE
TALLAHASSEE FLORIDA

I P I JEWELERS, INC.

THE UNDERSIGNED, has executed the following document as incorporator of the above named corporation, a corporation organized under the laws of the State of Florida, and all rights, duties and obligations of the undersigned as incorporator, and those of the corporation, are to be determined in accordance with the laws of the State of Florida.

ARTICLE I-NAME

The name of the corporation shall be: I P I JEWELERS, INC.

ARTICLE II-TERM OF EXISTENCE

This corporation shall commence existence upon the filing of these Articles of Incorporation by the Department of State, State of Florida, and shall have perpetual existence.

ARTICLE III-NATURE OF BUSINESS

The specific nature of the business and objects and purposes proposed to be transacted and carried on by this corporation are do any and all of the things mentioned, as fully and to the same extent as natural persons might do, including, but not limited to, the following:

- (1) Transact any and all lawful business;
- (2) Said corporation shall further have powers:
 - To conduct Jewelry, Stained Glass, Stamps, Coins, Collectibles business, including but not limited to the purchase, sale, and repair of same;
 - To have perpetual succession by its corporate name;
 - To sue and be sued, complain, and defend in its corporate name in all actions or proceedings;
 - To have a corporate seal, which may be altered at pleasure, and to use the same by causing it, or a facsimile thereof, to be impressed, affixed, or in any other manner reproduced;
 - To purchase, take, receive, lease, or otherwise acquire, own, hold, improve, use, and otherwise deal in and with real or personal property or any interest therein, wherever situated;
 - To convey, mortgage, pledge, create a security interest

ARTICLES OF INCORPORATION
I P I JEWELERS, II

in, lease, exchange, transfer, and otherwise dispose of all or any part of its property and assets;
To purchase, take, receive, subscribe for, or otherwise acquire, own, hold, vote, use, employ, sell, mortgage, lend, pledge, or otherwise dispose of, and otherwise use and deal in and with, shares or other interests in, or obligations of, other domestic or foreign corporations, associations, partnerships, or individual, or direct or indirect obligations of the United States or of any other government, state, territory, governmental district or municipality, or of any instrumentality thereof;
To make contracts and guarantees and incur liabilities, borrow money at such rates of interest as the corporation may determine, issue its notes, bonds and other obligations, and secure any of its obligations by mortgage or pledge of all or any of its property, franchises, and income;
To lend money for its corporate purposes, invest and reinvest its funds, and to take and hold real and personal property as security for the payment of funds so loaned or invested;
To conduct its business, carry on its operations, and have offices and exercise the powers granted by this act within or without this state;
To elect or appoint officers and agents of the corporation and define their duties and fix their compensation;
To make and alter by-laws, not inconsistent with its articles of incorporation or with the laws of this state, for the administration of the corporation;
To make donations for the public welfare or for charitable, scientific or educational purposes;
To transact any lawful business which the Board of Directors shall find will be in aid of governmental policy;
To pay pensions and establish pension plans, profit sharing plans, stock bonus plans, stock option plans and any other incentive plans for any and all of its directors, officers and employees and for any or all of the directors, officers and employees of its subsidiaries;
To have and exercise all powers necessary or convenient to effect its purposes;
To indemnify any person who by reason of the fact that he is or was a director, officer, employee or agent of the corporation to the full extent as permitted by Florida Statutes, Chapter 607.014.

ARTICLES OF INCORPORATION
I P I JEWELERS, INC.

ARTICLE IV- SHARES

The aggregate number of shares which this corporation shall have authority to issue is the total sum of 500 shares, having \$ 1.00 par value, and the number of shares which can be issued by the Corporation can be modified by amendment to these Articles, as necessary.

Unless otherwise stated in these articles, or in an amendment to these articles, there shall initially be only one (1) class of stock of this corporation, though the Corporation may investigate the advantages of having a Section 1244 Stock Issue.

Unless otherwise stated in these articles, or in an amendment to these articles, there are no preemptive rights.

ARTICLE V-REGISTERED AGENT

The street address of the initial registered office and name of the initial Registered Agent of this corporation shall be:

EVAN R. MARKS, ESQ.
International Place---Suite 2700
100 S.E. 2nd Street
Miami, Florida 33131-2146

ARTICLE VI-INITIAL BOARD OF DIRECTORS

The initial Board of Directors shall consist of a total of 1 person(s), who shall hold office for the first year of the corporation, or until his/her successor is elected or appointed. The names and addresses of the persons who shall serve as initial directors are:

<u>Title</u>	<u>Name</u>	<u>Address</u>
Director	PAULA MARKS	38 Palmetto Drive Ormand Beach, Florida 32176

ARTICLES OF INCORPORATION
I P I JEWELERS, INC.

ARTICLE VII-INITIAL OFFICERS

The initial Officers shall consist of a total of 1 person(s), who shall hold office for the first year of the corporation, or until his/her successor is elected or appointed. The names and addresses of the persons who shall serve as initial officers are:

<u>Title</u>	<u>Name</u>	<u>Address</u>
President/Secretary	PAULA MARKS	38 Palmetto Drive Ormand Beach, Florida 32176

ARTICLE VIII- ADDRESS

The initial street address of the principal place of business is: 1425 Tomoka Farms Road, Daytona Beach, Fl 32124.

ARTICLE IX-INTENT TO QUALIFY AS A "SUB-S" CORPORATION

This corporation shall be organized so as to enable it to comply with the provisions of Subchapter S of the Internal Revenue Code, 26 U.S.C. 1361, et seq., and will consider taking any and all actions necessary to obtain and maintain its status as an S Corporation as defined therein.

ARTICLE X-OPTION TO HAVE A SECTION 1244 STOCK ISSUE

This corporation shall be organized so as to enable it to have a Section 1244 Stock Issue if the Corporation opts for such an issue.

ARTICLE XI- INCORPORATOR

The name and address of the incorporator executing these articles of incorporation is:

PAULA MARKS 38 Palmetto Drive, Ormand Beach, Florida 32176

ARTICLES OF INCORPORATION
I P I JEWELERS, INC.

IN WITNESS WHEREOF, the undersigned incorporator has executed these articles of incorporation this 22nd day of February, 1996.

Paula Marks
PAULA MARKS

ACCEPTANCE OF REGISTERED AGENT DESIGNATED
IN ARTICLES OF INCORPORATION

I, Evan R. Marks, Esq., having been named as the Registered Agent in the above and foregoing Articles of Incorporation of I P I JEWELERS, INC., am familiar with and accepts the obligations of the position of Registered Agent under Section 607.0505, Florida Statutes.

Evan R. Marks
EVAN R. MARKS, ESQ.

STATE OF FLORIDA
COUNTY OF DADE

The foregoing instrument was acknowledged before me personally, an officer authorized to take acknowledgements by EVAN R. MARKS to me well known to be the person(s) authorized to execute the foregoing and who produced his/her Form of Identification: Personal Knowledge

and who, after being first duly cautioned and sworn, under oath, acknowledge(s) and represent(s) that he/she has read the foregoing and that same is true, correct and complete.

WITNESS my hand and official seal in the County and State last aforesaid this 22nd day of February, 1996.

William A. Malnick
Print Name:
Notary Public, State of Florida

My Commission Expires:
Commission Number:

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