

P9 6000040994

TRANSMITTAL LETTER

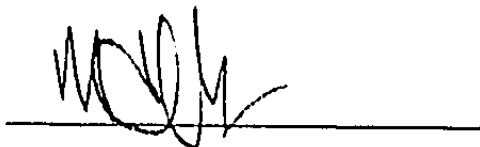
May 6, 1996

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

300001812838
-05/08/96--01030--010
*****70.00 *****70.00

SUBJECT: Alliance Appraisal Associates, Inc.

I enclose an original of the Articles of Incorporation for the above named corporation and a check
in the amount of \$70.



Michael J. Hall

5661 Brooklyn Avenue
Sarasota, Florida 34231
(941) 921-2203

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
95 MAY -7 PM 2:34

925/14/96

**ARTICLES OF INCORPORATION
OF
ALLIANCE APPRAISAL ASSOCIATES, INC.**

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS

96 MAY -7 PM 2:34

ARTICLE I. NAME

The name of this corporation shall be:
Alliance Appraisal Associates, Inc.

ARTICLE II. PURPOSE

The commencement of this corporation's existence shall be at the time of the filing of these Articles of Incorporation by the Secretary of State. This corporation's duration shall be perpetual.

ARTICLE III. PURPOSE

This corporation is being organized for the purpose of engaging in the transaction of any and all business activities permitted under the laws of Florida and the United States of America.

ARTICLE IV. CAPITAL STOCK

This corporation shall have the authority to issue **500** par value shares of common capital stock.

ARTICLE V. PREEMPTIVE RIGHTS

Every shareholder, upon the sale for cash by this corporation of any shares of new capital stock of the same kind, class, or series as that which the shareholder already holds, shall have the preemptive right to purchase a pro rata share thereof (as nearly as may be done without the issuance of fractional shares) at the price at which such shares are offered to others.

ARTICLE VI. TRANSFER RESTRICTIONS

No shareholder shall have the right to sell, assign, pledge, encumber, transfer, or otherwise dispose of any shares of the capital stock of this corporation, without first offering such shares for sale to this corporation at the net asset value thereof. Such offer shall be in writing, signed by the shareholder, sent by registered or certified mail to this corporation at its registered office address, and open for acceptance by this corporation for a period of fifteen days from the date of mailing. If this corporation fails or refuses, within such period, to make satisfactory arrangements for the purchase of such shares, the shareholder shall have the right to dispose of such shares without any further restrictions.

On the death of any shareholder, this corporation shall have the right to purchase any shares of the capital stock of this corporation owned by the shareholder immediately prior to the shareholder's death, on the terms set forth above, and this provision shall be binding upon the personal representative of the shareholder.

Each stock certificate issued by this corporation shall carry the following legend:

*"These Shares Are Held Subject To Certain Transfer Restrictions Imposed By
This Corporation's Articles of Incorporation, A Copy Of Which Is On File At This
Corporation's Principal Office."*

ARTICLE VII. INITIAL BOARD OF DIRECTORS

The number of directors on this corporation's Initial Board of Directors shall be one. The number of directors may be increased or decreased from time to time, as provided in this corporation's bylaws, but shall never be less than one.

The name and address of the individual who shall serve as a member of the Initial Board of Directors is:

Michael J. Hall
5661 Brooklyn Avenue
Sarasota, Florida 34231

ARTICLE VIII. INDEMNIFICATION

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

ARTICLE IX. PRINCIPAL OFFICE & INITIAL REGISTERED OFFICE & AGENT

The address of this corporation's principal office is:

2100 Constitution Boulevard, #155
Sarasota, Florida 34231

and the address of this corporation's initial registered office shall be:

2100 Constitution Boulevard, #155
Sarasota, Florida 34231

The name of the individual who shall serve as this corporation's initial registered agent at that address is:

Michael J. Hall

ARTICLE X. INCORPORATORS

The name and address of the individual who shall serve as this corporation's incorporator is:

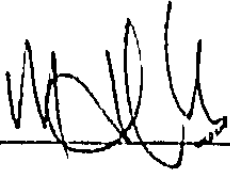
Michael J. Hall
5661 Brooklyn Avenue
Sarasota, Florida 34231

FILED
SECRETARY OF STATE
-TINNISI CORPORATION

ARTICLE XI. AMENDMENT

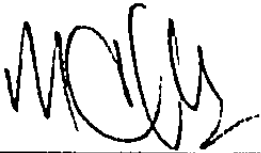
06 MAY -7 PM 2:34

This corporation reserves the right to amend or repeal any provisions in these Articles of Incorporation, or any amendments hereto. Any rights conferred upon the shareholders shall be subject to this reservation.



Michael J. Hall

I hereby accept my designation as resident agent and agree to serve as the resident agent of **Alliance Appraisal Associates, Inc.** I hereby state that I am familiar with and accept the duties and responsibilities as registered agent for **Alliance Appraisal Associates, Inc.**



Michael J. Hall, Registered Agent