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EMPIRE CORPORATE KIT

P.07/20

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NAME: PORTFOLIO MANAGEMENT CORP.,
FAX AUDIT NUMBER: H96000010398
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DIVISION OF CORPORATIONS

96 JUL 26 PM 1:27

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**ARTICLES OF INCORPORATION
OF
PORTFOLIO MANAGEMENT CORP.**

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CLERK OF DISTRICT COURT
JUL 26 1996
CLERK OF DISTRICT COURT

I, the undersigned subscriber to these Articles of Incorporation, a natural person competent to contract, hereby form a corporation under the Laws of the State of Florida.

ARTICLE I - NAME

The name of the corporation shall be **PORTFOLIO MANAGEMENT CORP.**

ARTICLE II - NATURE OF BUSINESS

The general nature of the business to be transacted by the Corporation and its objects and powers shall be to engage in any activity or business permitted under the laws of the United States and of the State of Florida.

ARTICLE III - CAPITAL STOCK

The maximum number of shares of stock this Corporation is authorized to have outstanding at any one time shall be 500 shares of common stock of the par value of \$1.00 per share. The consideration to be paid for each share shall be fixed by the Board of Directors.

ARTICLE IV - TERM OF EXISTENCE

This Corporation shall have perpetual existence.

PREPARED BY: Louis J. Terminello, Esq.
2700 S.W. 37th Avenue
Miami, FL 33133
Tel: (305) 445-1101
Florida Bar No. 872547

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ARTICLE V - INITIAL REGISTERED AGENT AND OFFICE

The initial registered agent of this Corporation and the street address of the initial registered office is as follows:

**LOUIS J. TERMINELLO, ESQ.
TERMINELLO & TERMINELLO, P.A.
2700 S.W. 37th Avenue
Miami, FL 33133**

ARTICLE VI - PRINCIPAL PLACE OF BUSINESS

The address of the principal office and the initial street address, in this state, of this Corporation is 40 Island Estates Parkway, Palm Coast, FL 32137. The Board of Directors may, from time to time, move the principal office to any other address in Florida.

ARTICLE VII - INITIAL DIRECTORS

The name and street address of the person signing these articles and the name and address of the person who shall serve on the first Board of Directors is:

**JOHN TOMANO, Vice-President, Director
3841 NE 2nd Avenue, #101
Miami, FL 33137**

**THOMAS O'KEEFE, President, Director
3841 NE 2nd Avenue, #101
Miami, FL 33137**

**NEIL ROTH, Director
80 East 42 Street
New York, N.Y. 10165**

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ARTICLE VII - AMENDMENT

These Articles of Incorporation may be amended in the manner provided by law. Every amendment shall be approved by the Board of Directors, proposed by them to the stockholders, and approved at the stockholders' meeting by a majority of the stock entitled to vote thereon, unless all the directors and all the stockholders sign a written statement manifesting their intention that a certain amendment of these Articles of Incorporation be made.

IN WITNESS WHEREOF, I, the Incorporator above named, have hereunto set my hand and seal this 22nd day of July, 1996.


JOHN TOMANO

STATE OF FLORIDA

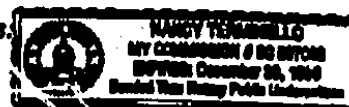
COUNTY OF DADE

The foregoing instrument was acknowledged before me this 22nd day of July, 1996, by JOHN TOMANO, who personally appeared before me at the time of notarization, and who is personally known to me or who has produced N/A as identification.

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NOTARY PUBLIC, State of Florida
at Large

My Commission Expires:



JUL-26-1996 13:07

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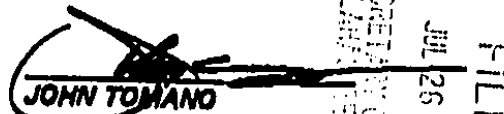
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**CERTIFICATE DESIGNATING REGISTERED AGENT AND
PLACE OF BUSINESS AND DOMICILE FOR THE SERVICE OF
PROCESS WITHIN FLORIDA, AND ACCEPTANCE OF
AGENT UPON WHOM PROCESS MAY BE SERVED**

In compliance with Florida law the following is submitted:

PORTFOLIO MANAGEMENT CORP., desiring to organize or qualify under the Laws of the State of Florida, with its principal place of business at 40 Island Estates Parkway, Palm Coast, FL 32137, has named **LOUIS J. TERMINELLO, ESQ.**, as its agent to accept service of process within Florida.

DATED: 24 day of July, 1996.


JOHN TOMANO
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ACCEPTANCE OF REGISTERED AGENT

Having been named to accept service of process for **PORTFOLIO MANAGEMENT CORP.**, at the place designated in the Articles of Incorporation, the undersigned is familiar with and accepts the obligations of that position pursuant to F.S. 607.0501(3).

H96000010398


LOUIS J. TERMINELLO
Registered Agent