

P9600075262

August 22, 1996

Corporate Records Bureau
Division of Corporations
Department of State
409 East Gaines Street
Post Office Box 6327
Tallahassee, Florida 32301

409/09/96 --01041--017
***122.50 ***122.50

RE: COMPASS REAL ESTATE MANAGEMENT, INC.

Dear Sir/Madam,

Enclosed herewith please find the following relative to the filing of the above-referenced corporation:

1. Original and one copy of Articles of Incorporation
2. Check in the sum of \$122.50, to cover the following:

A. Filing Fees	35.00
B. Certified Copy	52.50
C. Registered Agent Designation	35.00
	<u>\$122.50</u>

Please return the certified copy of the Articles of Incorporation to this office. Thank you for your help in this matter.

Very truly yours,

Max A. Mogul

MAM:dn
Enclosure

8/9/96

FILED
96 SEP -9 AM 9:16
SECRETARY OF STATE
TALLAHASSEE FLORIDA

**ARTICLES OF INCORPORATION
OF
COMPASS REAL ESTATE MANAGEMENT, INC.**

RECEIVED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA
95 SEP -9 AM 9:15

ARTICLE I - NAME

The name of this corporation is COMPASS REAL ESTATE MANAGEMENT, INC.

ARTICLE II - PURPOSES

This corporation is organized for the purpose of transacting any or all lawful business pursuant to the provisions of Chapter 607, Florida Statutes.

ARTICLE III - CAPITAL STOCK

The maximum number of shares this corporation is authorized to issue is 6,000 shares all of which shall be common shares. All common shares shall be indential with each other in every respect and the holders thereof shall be entitled to one vote for each share upon all matters on which shareholders have the right to vote.

ARTICLE IV - PRINCIPAL OFFICE

The street address of the initial principal office of this corporation is 861 W. Morse Blvd., Suite 250, Winter Park, Florida, 32789. The mailing address of the corporation is the same.

ARTICLE V - DURATION

This corporation shall exist perpetually unless sooner dissolved according to law.

ARTICLE VI - REGISTERED OFFICE AND AGENT

The street address of the initial registered office of the corporation is 750 N. Maitland Avenue, Maitland, Florida 32751, and the name of its initial registered agent at such address is Randall C. Smith, Esquire.

VII - INITIAL BOARD OF DIRECTORS

This corporation shall have one Director initially. The number of Directors may be either increased or diminished from time to time by the By-Laws, but shall never be less than one. The names and addresses of the initial Director of this corporation is:

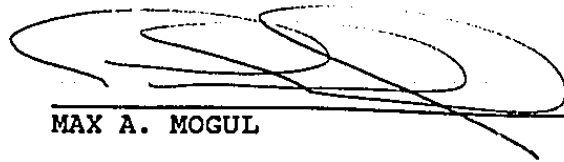
JOHN W. SALTMAN
861 Morse Blvd., Suite 250
Winter Park, Florida 32789

ARTICLE VIII - INCORPORATOR

The name and address of the person signing these ARTICLES OF INCORPORATION is:

Max A. Mogul
861 W. Morse Blvd, Suite 250
Winter Park, Florida 32789

IN WITNESS WHEREOF, the undersigned subscriber has executed these ARTICLES OF INCORPORATION this 29th day of August, 1996.



MAX A. MOGUL

STATE OF FLORIDA
COUNTY OF ORANGE

BEFORE ME, a Notary Public authorized to take acknowledgements in the State and County set forth above, personally known to me appeared MAX A. MOGUL, known by me to be the person who executed the foregoing ARTICLES OF INCORPORATION, and who acknowledged before me that he executed those ARTICLES OF INCORPORATION.

THE FOREGOING INSTRUMENT was acknowledged before me this 29th day of August, 1996, by MAX A. MOGUL, who is personally known to me.

WITNESS my hand and official seal in the County and State last aforesaid this 29th day of August, 1996.

Helen C. Anglin

(Print Name)
Notary Public-State of Florida
My Commission expires:

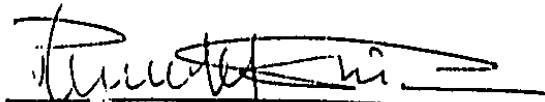


**CERTIFICATE DESIGNATING PLACE OF BUSINESS OR
DOMICILE FOR THE SERVICE OF PROCESS WITHIN THIS
STATE, NAMING AGENT UPON WHOM PROCESS MAY BE SERVED**

Pursuant to Chapter 48.091, Florida Statutes, the following is submitted in compliance with said Act.

FIRST: That COMPASS REAL ESTATE MANAGEMENT, INC., desiring to organize under the laws of the State of Florida, with its principal offices located at 861 W. Morse Blvd., Suite 250, Winter Park, Florida 32789, has named RANDALL C. SMITH, ESQUIRE of 750 N. Maitland Ave., Maitland, Florida 32751, as its agent to accept service of process within this state.

SECOND: Having been named to accept service of process for the above stated corporation, at the place designated in this Certificate, I hereby accept to act in this capacity and agree to comply with the provisions of said Act relative to keeping open said office.


RANDALL C. SMITH, ESQUIRE

FILED
96 SEP -9 AM 9:16
SECRETARY OF STATE
TALLAHASSEE FLORIDA