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Law Office of  
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CORAL GABLES, FLORIDA 33134

Telephone (305) 448-5898

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September 5, 1996

Secretary of State  
Division of Corporations  
409 East Gaines Street  
Tallahassee, Florida 32301

Re: PAN AM PROPERTIES, INC.

TODD011942547  
-09/09/96--01054--017  
\*\*\*\*122.50 \*\*\*\*122.50

To Whom It may Concern:

In reference to the above captioned, enclosed is an original and one copy of the Articles of Incorporation for filing. Also enclosed is a check in the sum of \$122.50 to cover your fee for same. Please forward a copy of the filed Articles of this corporation to the undersigned at your earliest convenience.

Thank you for your attention to this matter. Should you have any questions regarding the foregoing, please contact me.

Sincerely,



Barbara Sanjurjo  
Legal Assistant

SEP 12 1996

BSB

/bs  
ENCLS.

FILED  
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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

EFFECTIVE DATE  
9-12-96

EFFECTIVE DATE

9-12-96

FILED

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION  
OF  
PAN AM PROPERTIES, INC.

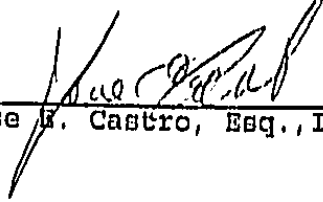
The undersigned incorporator for purposes of forming a corporation under the Florida Business Corporation Act, hereby adopts the following Articles of Incorporation:

- FIRST:** The name of the Corporation is Pan Am Properties, Inc. (the "Corporation").
- SECOND:** The principal office address and mailing address of the Corporation is P.O. BOX 5942, Surfside, Florida 33154.
- THIRD:** The corporation is authorized to issue 7,500 shares of common stock, par value \$1.00 per share.
- FOURTH:** The street address of the initial registered office of the Corporation is: Sherman & Castro, Jose E. Castro, Esquire, 218 Almeria Avenue, Coral Gables, Florida 33134.
- FIFTH:** The name and address of the incorporator of the Corporation is: Jose Castro, Esquire, Sherman & Castro 218 Almeria Avenue, Coral Gables, Florida 33134.
- SIXTH:** The Corporation is organized for the purpose of transacting any and all lawful activities or business for which corporations may be formed under Chapter 607 of the Florida Statutes.
- SEVENTH:** The Corporation shall have one director initially and the number of directors may be increased or diminished from time to time as provided in the By-Laws but shall never be less than one. The names and addresses of the initial directors and officers of the Corporation are:
1. Director/President/Secretary: **Eugenia Berezdivin**  
9455 Bay Harbor Terrace  
Apartment 8-S  
Miami, Florida 33154
  2. Director/Vice-President/Treasurer: **Abraham Berezdivin**  
9455 Bay Harbor Terrace  
Apartment 8-S  
Miami, Florida 33154
- EIGHTH:** The Corporation expressly elects not to be governed by Section 607.09011 of the Florida Business Corporation Act, as amended from time to time, relating to affiliated transactions.

**NINTH:** The Corporation expressly elects not to be governed by Section 607.0902 of the Florida Business Corporation Act, as amended from time to time, relating to control share acquisitions.

**TENTH:** The corporate existence of the Corporation shall commence on September 12, 1996.

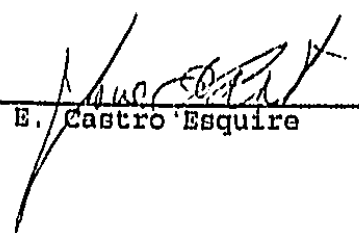
IN WITNESS WHEREOF, the undersigned incorporator has executed these Articles of Incorporation this 5 day of September, 1996.

  
\_\_\_\_\_  
Jose M. Castro, Esq., Incorporator

ACCEPTANCE OF APPOINTMENT  
OF  
REGISTERED AGENT

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

I hereby accept the appointment as registered agent contained in the foregoing Articles of Incorporation and state that I am familiar with and accept the obligations of Section 607.0505 of the Florida Business Corporation Act.

  
\_\_\_\_\_  
Jose E. Castro Esquire