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GREGORY W. GLASS
VINCENT R. SCARLATOS
KIMMITH L. SCHLIT

September 9, 1996

Florida Department of State
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

Re: Ivanhoe Capital Management, Inc.
Our File No. 578-1

600001945826
-09/12/96--01067--017
****122.50 ****122.50

Dear Sir or Madam:

Enclosed are an original and one copy of Articles of Incorporation pertaining to Ivanhoe Capital Management, Inc., together with our check in the amount of \$122.50, representing the filing fees of \$35.00, designation of registered agent fee of \$35.00, and \$52.50 to obtain a certified copy of the Articles after the same has been filed.

If you have any questions, please do not hesitate to call my office "collect."

Thank you for your assistance in this regard.

Very truly yours,

Robert B. White, Jr.
Robert B. White, Jr

/clt
Enclosures

D. BROWN SEP 13 1996

**ARTICLES OF INCORPORATION
OF
IVANHOE CAPITAL MANAGEMENT, INC.**

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
86 SEP 12 11:03:45

The undersigned hereby makes and subscribes these Articles of Incorporation intending to form a corporation under the provisions of Chapter 607, Florida Statutes.

ARTICLE I - NAME

The name of this corporation is IVANHOE CAPITAL MANAGEMENT, INC.

ARTICLE II - PURPOSE

The corporation may engage in any activity or business permitted under the laws of the United States and of the State of Florida. While engaging in such activity or business, it may exercise all of the powers and privileges conferred by Chapter 607, Florida Statutes, as presently in effect and as it may be amended from time to time in the future.

ARTICLE III - CAPITAL STOCK

The corporation is authorized to issue ten thousand (10,000) shares of common stock, each share having a par value of \$1.00.

ARTICLE IV - DURATION

The corporation is to have perpetual existence, beginning in accordance with law.

ARTICLE V - INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of this corporation is 1201 Country Club Drive, Orlando, Florida, 32804, and the name of the initial registered agent is Thomas Picton Warlow, IV.

ARTICLE VI - PRINCIPAL PLACE OF BUSINESS

The principal place of business and mailing address of this corporation is 1201 Country Club Drive, Orlando, Florida, 32804.

ARTICLE VII - 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 bylaws but shall never be less than one. The initial director of this corporation shall be:

T. Pleton Warlow, IV
1201 Country Club Drive
Orlando, FL 32804

ARTICLE VIII - BYLAWS

The power to adopt, alter, amend or repeal bylaws shall be vested in the Board of Directors and the shareholders.

ARTICLE IX - INDEMNIFICATION

The corporation shall indemnify any officer or director, or any former officer or director, to the full extent permitted by law.

ARTICLE X - AMENDMENT

This corporation reserves the right to amend or repeal any provision contained in these Articles of Incorporation, or any amendment thereto, and any right conferred upon the shareholders is subject to this reservation.

ARTICLE XI - INCORPORATOR

The name and address of the person signing these articles is:

Thomas Picton Warlow, IV
1201 Country Club Drive
Orlando, FL 32804

IN WITNESS WHEREOF, the undersigned Incorporator has executed these
Articles of Incorporation this 9th day of September, 1996.


Incorporator


T. PICTON WARLOW, IV

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 9th day of September,
1996, by T. PICTON WARLOW, IV, who is personally known to me or who has produced
_____ as identification and who did not take an oath.

LESIA SWEATT
Notary Public, State of Florida
My comm. expires March, 7, 1998
No. CC 353367


Name: L. Sweatt

(Print)
NOTARY PUBLIC
State of Florida

My Commission Expires:

DESIGNATION OF REGISTERED AGENT

Pursuant to Chapter 48.0501, Florida Statutes, the following is submitted in compliance with said Act:

That IVANHOE CAPITAL MANAGEMENT, INC., a corporation being organized to exist under the laws of the State of Florida with its registered office located at 1201 Country Club Drive, Orlando, Florida, 32804, has named Thomas Picton Warlow, IV, located at that address as its agent to accept service of process within the State.


T. PICTON WARLOW, IV

ACKNOWLEDGEMENT

Having been named to accept service of process for the above-entitled corporation at the registered office 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.


THOMAS PICTON WARLOW, IV

FILED
DIVISION OF CORPORATIONS
95 SEP 12 PM 10:45