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PRENTICE HALL
LEGAL & FINANCIAL SERVICES

ACCOUNT NO. : 072100000032

REFERENCE : 144139 160905A

AUTHORIZATION :

Patricia Pijuta

COST LIMIT : \$ 122.50

ORDER DATE : November 5, 1996

ORDER TIME : 9:57 AM

ORDER NO. : 144139-005

EFFECTIVE DATE

11-1-96

900001996039--3

CUSTOMER NO: 160905A

CUSTOMER: Sonia Cohen, Legal Asst
NORTMAN BLOOM & WARFMAN, P.A.

Suite 1400
1101 Brickell Avenue
Miami, FL 33131

DOMESTIC FILING

NAME: VANISAR ADVISORS, INC.

EFFECTIVE DATE:

XX ARTICLES OF INCORPORATION
 CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY
 PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Cindy Helentjaris

EXAMINER'S INITIALS:

RECEIVED
96 NOV -5 AM 10:46
DIVISION OF CORPORATION

FILED
96 NOV -5 PM 2:00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

KE
11-5-96

ARTICLES OF INCORPORATION

OF

VANISAR ADVISORS, INC.

EFFECTIVE DATE

11-1-96

FILED
96 NOV -5 PM 2:00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned, for the purpose of forming a corporation for profit under the laws of the State of Florida, hereby adopts the following Articles of Incorporation.

ARTICLE I

The name of the corporation is:

VANISAR ADVISORS, INC.

The principal place of business of this corporation shall be 1101 Brickell Avenue, Suite 1400, Miami, Florida 33131.

ARTICLE II

The corporation may engage in any and all activities and businesses permitted under the laws of the United States and of the State of Florida. The corporation shall have all of the powers vested in a corporation organized under and existing by virtue of the laws of the State of Florida.

ARTICLE III

The maximum number of shares of stock which the corporation is authorized to issue and have outstanding at any one time is 1,000 shares of common stock having a par value of \$1.00 per share.

ARTICLE IV

The existence of the corporation shall be perpetual. Corporate existence shall commence on the date these Articles are

executed and acknowledged, except that if they are not filed by the Department of State of the State of Florida within five days, exclusive of legal holidays, after they are executed and acknowledged, corporate existence shall commence upon filing by the Department of State.

ARTICLE V

The street address of the initial registered agent is 1101 Brickell Avenue, Suite 1400, Miami, Florida 33131 and the name of the initial registered agent of the corporation at that address is LEONARD H. BLOOM.

ARTICLE VI

The corporation shall have at least one director initially. The number of directors may be increased or diminished from time to time pursuant to the by-laws of the corporation, but shall not be less than one nor more than seven.

ARTICLE VII

Members of the Board of Directors or of any Executive Committee thereof shall be deemed present at a meeting of such Board or Committee if a conference, telephone or similar communications equipment, by means of which all persons participating in the meeting can hear each other at the same time, is used.

ARTICLE VIII

A director shall not be prohibited or disqualified from voting on any issue, at any time, by reason of the fact that the issue under consideration may involve such director personally, directly, or that it

may involve any person, firm, corporation or other entity in which such director has such a direct or indirect interest.

ARTICLE IX

The name and street address of the incorporator signing these articles is:

LEONARD H. BLOOM

1101 Brickell Avenue
Suite 1400
Miami, Florida 33131

ARTICLE X

The initial by-laws of this corporation shall be adopted by the directors. By-laws shall be adopted, altered, amended or repealed from time to time by either the shareholders or the Board of Directors, but the Board of Directors shall not alter, amend or repeal any by-law adopted by the shareholders if the shareholders specifically provide that such by-law is not subject to amendment or repeal by the directors.

ARTICLE XI

The corporation shall indemnify all officers and directors or any former officers or directors, to the fullest extent permitted by law.

EXECUTED at Miami, Florida, this 1st day of November, 1996.

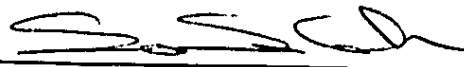

LEONARD H. BLOOM

STATE OF FLORIDA)

COUNTY OF DADE)

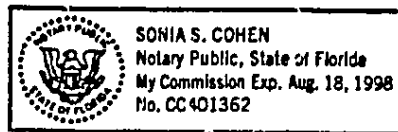
BEFORE ME, the undersigned authority, personally appeared
LEONARD H. BLOCM, to me known to be the person who subscribed to the
foregoing Articles of Incorporation and acknowledged that he freely and
voluntarily executed the said Articles of Incorporation for the purpose
therein expressed.

SWORN TO AND SUBSCRIBED before me this 15th day of November,
1996.



Notary Public
State of Florida at Large

C:\CP\VANISAR.ART



**CERTIFICATE OF DESIGNATING RESIDENT AGENT
AND RESIDENT OFFICE**

In accordance with Chapter 48.091, Florida Statutes, the following designation and acceptance is submitted in compliance thereof.


DESIGNATION

VANISAR ADVISORS, INC.

desiring to organize under the laws of the State of Florida, hereby designates **LEONARD H. BLOOM** its registered agent and 1101 Brickell Avenue, Suite 1400, Miami, Florida 33131 as its registered office.

ACCEPTANCE

Having been named as Registered Agent for the above named corporation, I hereby agree to act in such capacity for such corporation as its registered office.

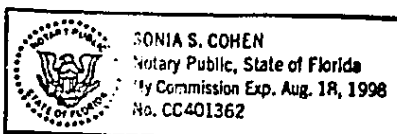

LEONARD H. BLOOM

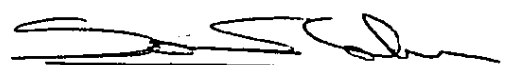
FILED
96 NOV -5 PM 2:00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

STATE OF FLORIDA)
COUNTY OF DADE)

BEFORE ME, the undersigned authority, personally appeared **LEONARD H. BLOOM**, to me known to be the Registered Agent of and acknowledged that he freely and voluntarily executed the said Articles of Incorporation for the purposes therein expressed.

SWORN TO AND SUBSCRIBED before me this 1st day of November, 1996.




Notary Public, State of Florida
at Large