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**DENNIS
PAEDAE**



October 30, 1996

Division of Corporations
P.O. Box 6327
Tallahassee, Fl. 32314

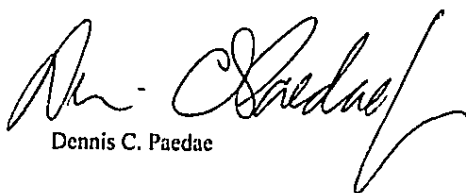
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Ladies/Gentlemen:

Enclosed is the filing fee for a new corporation known as KLONDIKE PROPERTIES, INC..
Please process it for me and send the certified copy to the corporate offices as follows:

Klondike Properties, Inc.
4940 Hickory Shores Blvd.
Gulf Breeze, Fl. 32561

Thank You,


Dennis C. Paedae

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95 NOV -4 AM 8:32
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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96 NOV -4 AM 8:32

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION
OF

KLONDIKE PROPERTIES, INC.

We, the undersigned incorporators, hereby associate ourselves together and make, subscribe, acknowledge and file with the Secretary of the State of Florida these Articles of Incorporation for the purpose of forming a corporation for profit in accordance with the laws of the State of Florida.

ARTICLE I

Name

The name of the corporation shall be:

KLONDIKE PROPERTIES, INC.

ARTICLE II

Business, Objects or Purposes

The corporation may engage in any activity or business permitted under the laws of the United States and of this State.

ARTICLE III

Capital Stock

(a) The total number of shares of capital stock authorized to be issued by the corporation shall be 5000 Shares, having a par value of \$1.00 per share. Each of the said shares of stock shall entitle the holder thereof to one (1) vote at any meeting of the stockholders. All or any part of said capital stock may be paid for in cash, in property or in labor or service at a fair valuation to be fixed by the Board of Directors at a meeting called for such purpose. All stock when issued shall be paid for and shall be non-assessable.

(b) In the election of directors of this corporation there shall be no cumulative voting of the stock entitled to vote at such election.

(c) No holder of stock of the corporation of any class shall have any preemptive or preferential right to subscribe to, purchase or receive any shares of any class of stock of the corporation, whether now or hereafter authorized, or any notes, debentures, bonds, or other securities convertible into, or carrying options or warrants to purchase, shares of any class, may be issued and disposed of or sold by the Board of Directors on such terms and for such consideration, so far as maybe permitted by law, and to such person or persons as the Board of Directors may determine.

ARTICLE IV

Capital to Begin Business

The amount of capital with which this corporation will begin business will be Five hundred Dollars.

ARTICLE V

Existence of Corporation

This corporation shall have perpetual existence.

ARTICLE VI

Principal Office

The principal office of this corporation shall be located at 4940 Hickory Shores Blvd. Gulf Breeze, Florida, 32561, but the corporation shall have the power to relocate its principal office or to establish branch offices at other places within or without the State of Florida as may be determined and deemed expedient.

ARTICLE VII

Board of Directors

There shall be a board of Directors for this corporation which shall consist of not less than one (1) and not more than fifteen (15) members, the number of the same to be fixed by the stockholders or by the corporate by-laws.

Each of the said directors shall be of full age and at least one of them shall be a citizen of the United States. A quorum for the transaction of business shall be a majority of the directors qualified and active, and the act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the directors. Subject to the by-laws of this corporation, meetings of the directors may be held within or without the State of Florida. Directors need not be stockholders. The stockholders of this corporation may remove any director from office at any time with or without cause.

ARTICLE VIII

First Board of Directors

The names and street addresses of the members of the first Board of Directors of this corporation, who, subject to these Articles of Incorporation, the by-laws of this corporation and the laws of the State of Florida, shall hold office, for the first year of the existence of this corporation, or until an election is held by the stockholders for the election of permanent directors, or until their successors have been duly elected and qualified, are:

<u>Name</u>	<u>Address</u>
1. <u>Don C. Paedae</u>	<u>82 E. Nine Mile Rd.</u> <u>Pensacola, Fl. 32534</u>
2. <u>Dennis C. Paedae</u>	<u>4940 Hickory Shores Blvd.</u> <u>Gulf Breeze, Fl 32561</u>

ARTICLE IX

Subscribers

The names and street addresses of the subscribers to these Articles of Incorporation are:

<u>Name</u>	<u>Address</u>
1. <u>Don C. Paedae</u>	<u>82 E. Nine Mile Rd.</u> <u>Pensacola, Fl. 32534</u>
2. <u>Dennis C. Paedae</u>	<u>4940 Hickory Shores Blvd.</u> <u>Gulf Breeze, Fl 32561</u>

ARTICLE X

Transactions with Corporations

No contract or other transaction between this corporation and any other corporation, and no other contract or transaction of this corporation, shall in any way be affected or invalidated by the fact that any of the directors of this corporation are pecuniarily or otherwise interested in any other corporation, or are directors or officers of any other corporation. Any director individually, or any firm of which any director may be a member, may be a party to, or may be pecuniarily or otherwise interested in, any contract

or transaction of this corporation, provided that the fact that (he) or such firms so interested shall be disclosed or shall have been known to the Board of Directors. Any director of this corporation who is also a director or officer of such other corporation or member of such firm, or who is so interested, may be counted in determining the existence of a quorum at any meeting of the Board of Directors of this corporation which shall authorize any such contract or transaction, with like force and effect as if (he) were not such officer or director of such other corporation or member of such firm, or not so interested.

ARTICLE XI

By-laws

(a) The power to adopt the by-laws of this corporation, to alter, amend or repeal the by-laws, or to adopt new by-laws, shall be vested in the Board of Directors of this Corporation; provided, however that any by-laws or amendments thereto as adopted by the Board of Directors maybe altered, amend or repealed by vote of the stockholders entitled to vote thereon, or a new by-law in lieu thereof may, be adopted by vote of the stockholders. No by-law which has been altered, amended or adopted by such vote of the stockholders may be altered, amended or repealed by vote of the directors until two years shall have expired since such action by vote of such stockholders.

(b) The by-laws of this corporation shall be for the government of the corporation and may contain any provisions or requirements for the management or conduct of the affairs and business of the corporation, provided the same are not inconsistent with the provisions of these Articles of Incorporation, or contrary to the laws of this State of the United States.

ARTICLE XII

Transfer of Stock

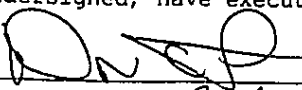

No stockholder or executor, or the administrator of any deceased stockholder shall transfer stock in this company without first notifying the company of the name of the proposed transferee and obtaining the consent of the Board of Directors for said transfer under limitations and provisions of the corporate by-laws. Furthermore, the stockholders of this corporation may include in any agreement between themselves any limitations upon transferability, pledge or assignment of the corporate stock, as well as, to confer upon the stockholders pre-emptive rights of purchase as conditions precedent to the sale of the stock. Any stockholder who desires to sell, trade or otherwise dispose of his stock must first offer it to the corporation at par value of \$1.00 per share.

ARTICLE XIII

Amendment of Articles of Incorporation

The Corporation reserves the right to amend, alter, change or repeal any provisions contained in these Articles of Incorporation in the manner now or hereafter prescribed by statute, and all rights conferred upon the stockholders herein are subject to this reservation.

IN WITNESS WHEREOF, I (We), the undersigned, have executed these Articles for the uses and purposes therein stated.

STATE OF FLORIDA

COUNTY OF ESCAMBIA

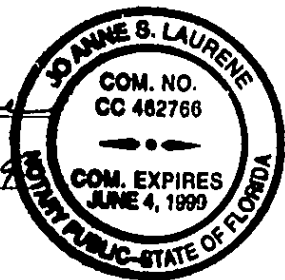
BEFORE ME, the undersigned authority, on this 31ST day
of OCTOBER, 1996, personally appeared DENNIS C.
PAEDAE AND DON C. PAEDAE
to me known to be the person described in and who signed the
foregoing Articles of Incorporation, and acknowledged to me that
he executed the same freely and voluntarily, for the uses
and purposes therein expressed.

WITNESS my hand and official seal the date aforesaid.

Notary Public

JoAnne S. Laurene

My Commission Expires: 6/4/99



FILED

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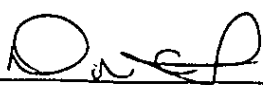
CERTIFICATE DESIGNATING PLACE OF BUSINESS
OR DOMICILE FOR THE SERVICE OF PROCESS
WITHIN THIS STATE, NAMING AGENT UPON WHOM
PROCESS MAY BE SERVED.

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

In pursuance of Chapter 48.091, Florida Statutes, the
following is submitted, in compliance with said Act:

KLONDIKE PROPERTIES, INC. a corporation
organized (or organizing) under the laws of the State of Florida
with its principal office at 4940 Hickory Shores Blvd.
in the City of Gulf Breeze, County of Santa Rosa,
State of Florida, has named Dennis C. Paedae
located at 4940 Hickory Shores Blvd., City of
Gulf Breeze, County of Santa Rosa, State of
Florida, as its agent to accept service of process within this

State.

Officer's Name 

ACCEPTANCE:

I agree as Resident Agent to accept Service of Process; to keep office
open during prescribed hours; to post my name in some conspicuous place in
office as required by law.

Resident Agent 