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December 12, 1996

Division of Corporations
Department of State
Post Office Box 6327
Tallahassee, Florida 32514

RE: BTD Ventures, Inc.
Our File No.: B963-25200

400002030094--9
-12/17/96--01020--018
***122.50 ***122.50

Gentlemen:

Enclosed herewith please find executed original and copy of Articles of Incorporation with respect to BTD Ventures, Inc.

Also enclosed please find our check in the amount of \$122.50 in payment of the following fees:

Designation of Registered Agent	35.00
Filing Fee	35.00
Certified Copy	52.50
TOTAL	\$122.50

FILED
96 DEC 16 PM 4:16
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Please file the Articles of Incorporation and return to the undersigned a certified copy of same. Thank you for your assistance in this matter.

Dmc
12-18-96

JAP/dms
Enclosures

Sincerely,

John A. Panyko
For the Firm

EFFECTIVE DATE
12-12-96

**ARTICLES OF INCORPORATION
OF
BTD VENTURES, INC.**

FILED
96 DEC 16 PM 4:16
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned, acting as incorporator of a corporation under the Florida General Corporation Act, adopts the following Articles of Incorporation for such corporation:

ARTICLE I

NAME AND PRINCIPAL OFFICE

EFFECTIVE DATE
12-12-96

The name of this corporation is BTD VENTURES, INC., and its principal office is located at 1138 Bayview Lane, Gulf Breeze, Florida 32561, and its mailing address is the same.

ARTICLE II

DURATION

This corporation shall exist perpetually, commencing upon the date of subscription and acknowledgement of these Articles of Incorporation.

ARTICLE III

PURPOSE

The purpose of this corporation is to engage in any activity or business permitted under the laws of the United States and the State of Florida.

ARTICLE IV

CAPITAL STOCK

This corporation is authorized to issue 1,000 shares of \$.10 par value common stock, all of one class and series.

ARTICLE V

PREEMPTIVE RIGHTS

Every shareholder upon the sale of any new stock of this corporation of the same kind, class or series as that which he already holds, shall have the right to purchase his pro rata share thereof (as nearly as may be done without the issuance of fractional shares) at the price at which it is offered to others.

ARTICLE VI

INITIAL REGISTERED OFFICE AND AGENT

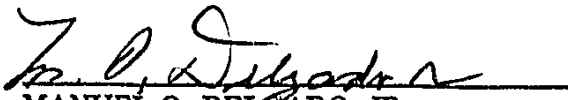
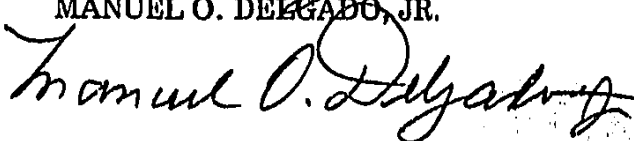
The street address of this corporation's initial registered office is 1138 Bayview Lane, Gulf Breeze, Florida 32561, and the name of this corporation's initial registered agent is MANUEL O. DELGADO, JR.

ARTICLE VII

INCORPORATORS

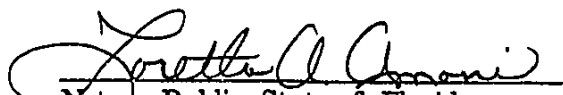
The name and address of the incorporator is MANUEL O. DELGADO, JR., 1138 Bayview Lane, Gulf Breeze, Florida 32561.

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

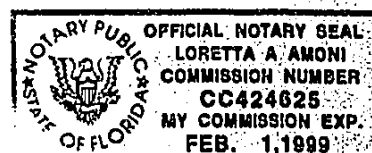

MANUEL O. DELGADO, JR.


STATE OF FLORIDA
COUNTY OF ESCAMBIA

The foregoing instrument was acknowledged before me this 12th day of
December, 1996, by MANUEL O. DELGADO, JR., who personally appeared before
me and who is personally known to me or who has produced
FLORIDA DRIVER'S LICENSE as identification.


Notary Public, State of Florida

(AFFIX OFFICIAL SEAL)



ACCEPTANCE OF APPOINTMENT AS REGISTERED AGENT

I, MANUEL O. DELGADO, JR., am familiar with and hereby accept the appointment as Registered Agent for BTD VENTURES, INC., as set forth in the Articles of Incorporation filed simultaneously herewith.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal
this ____ day of December, 1996.


MANUEL O. DELGADO, JR.

FILED
DEC 19 11 14:19
SECRETARY OF STATE
TALLAHASSEE, FLORIDA