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HOWARD J. WIENER
BOARD CERTIFIED IN TAXATION
CORPORATION AND BUSINESS LAW

ADJUNCT PROFESSOR OF LAW
UNIVERSITY OF MIAMI SCHOOL OF LAW

January 9, 1997

VIA UPS NEXT DAY AIR

SECRETARY OF STATE
Division of Corporations
409 East Gaines Street
Tallahassee, Florida 32399

EFFECTIVE DATE
1-9-97

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-01/13/97-01002--002
****122.50 ****122.50

Re: Palm Beach Commercial Investment Realty, Inc.

Dear Sirs:

Enclosed find original and one copy of Articles of Incorporation of Palm Beach Commercial Investment Realty, Inc., together with a check in the amount of \$122.50, payable to the Secretary of State, in payment of the filing fee.

**PURSUANT TO CHAPTER 607, SECTION 607.0203(1) FLORIDA STATUTES, THE
EFFECTIVE DATE OF INCORPORATION SPECIFIED IN THE ARTICLES OF
INCORPORATION AT ARTICLE XIV IS January 9, 1997.**

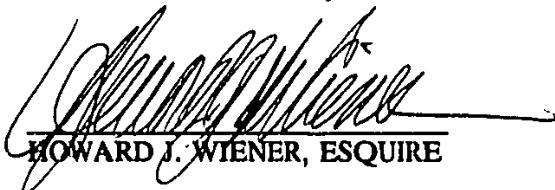
Please receipt the copy of the Articles of Incorporation which is enclosed and return same to this office with the Certificate of Secretary of State.

Sincerely yours,

HOWARD J. WIENER, ESQ.

JAN 16 1997

By:


HOWARD J. WIENER, ESQUIRE

97 JAN 10 PM 2:02
SIC: 1000
STATE: FL
TALLAHASSEE, FLORIDA
FILED

HJW/co

Enclosures

cc: **Larry W. Hodges (w/Articles of Incorporation)**
Ron Anderson, C.P.A. (w/Articles of Incorporation)

FILED

ARTICLES OF INCORPORATION
OF
PALM BEACH COMMERCIAL INVESTMENT REALTY, INC.

97 JAN 10 PM 2:02

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

EFFECTIVE DATE
1-9-97

ARTICLE I

Name

The name of the Corporation is **PALM BEACH COMMERCIAL INVESTMENT REALTY, INC.**

ARTICLE II

Duration

This Corporation shall have perpetual existence.

ARTICLE III

Purpose

This Corporation is organized for the purpose of transacting any and all lawful business.

ARTICLE IV

Capital Stock

This Corporation is authorized to issue 1,000 shares of One Dollar (\$1.00) par value common stock.

ARTICLE V

Principal Place of Business, Initial Registered Office and Agent

The principal place of business of this Corporation is 1803 S. Australian Avenue, Suite A, West Palm Beach, Florida 33409. The street address of the initial registered office of this

Corporation is 249 Royal Palm Way, Suite 504, Palm Beach, Florida 33480. The initial registered agent shall be Howard J. Wiener, 249 Royal Palm Way, Suite 504, Palm Beach, Florida 33480.

ARTICLE VI

Initial Board of Directors and Officers

This Corporation shall have one (1) 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 (1). The name and address of the initial officers and directors of this Corporation is:

Larry W. Hodges,
President, Secretary,
Treasurer and Director

1803 S. Australian Avenue, Suite A,
West Palm Beach, FL 33409

ARTICLE VII

Incorporators

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

Howard J. Wiener
249 Royal Palm Way, Suite 504
Palm Beach, FL 33480

ARTICLE VIII

Powers

This Corporation shall have all of the corporate powers enumerated in the *Florida Business Corporation Act*.

ARTICLE IX

Meetings by Conference Telephone

Members of the Board of Directors may participate in meetings of the Board of Directors by means of conference telephone as provided by law.

ARTICLE X

Action by Directors Without a Meeting

The directors of this Corporation may take action by written consent, as provided by law.

ARTICLE XI

Indemnification

This Corporation shall, to the fullest extent permitted by the provisions of the *Florida Business Corporation Act*, as the same may be amended and supplemented, have the power to indemnify any and all persons whom it shall have power to indemnify under said provisions from and against any and all of the expenses, liabilities or other matters referred to in or covered by said provisions, and the indemnification provided for herein shall not be deemed exclusive of any rights to which those indemnified may be entitled under any bylaws, agreement, vote of shareholders or disinterested directors or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director or officer, and shall inure to the benefit of the heirs, executors and administrators of such a person.

ARTICLE XII

Amendment of Articles

This Corporation reserves the right to amend or repeal any provisions contained in these Articles of Incorporation, or any amendment hereto, and any right conferred upon the shareholder(s) is subject to this reservation.

ARTICLE XIII

Bylaw Amendment

The bylaws may be adopted, altered, amended or repealed by either the shareholder(s) or the Board of Directors, but the Board of Directors may not amend or repeal any bylaw adopted by the shareholder(s) if the shareholder(s) specifically provide such bylaw is not subject to amendment or repeal by the directors.

ARTICLE XIV

Beginning of Corporate Existence

The date when corporate existence shall begin shall be January 9, 1997.

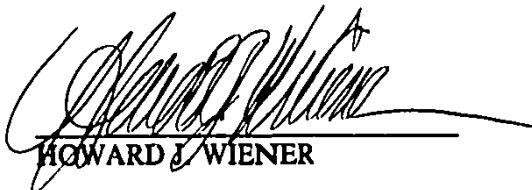
ARTICLE XV

Additional Corporate Powers

In furtherance of, and not in limitation of, the general powers conferred by the laws of the State of Florida, and of the purposes, objects and powers hereinabove stated, the Corporation shall have all and singular the following additional powers:

1. This Corporation shall have the power to enter into, or become a partner in, any arrangement for the sharing of profits, union of interests or cooperation, joint venture or otherwise with any person, firm or corporation to carry on any business or to make any investment which this Corporation has the direct or incidental authority to engage in.
2. This Corporation shall have the power to deny to the holders of the common stock of this Corporation any pre-emptive right to purchase or subscribe to any new issues of any type of stock of this Corporation, and no shareholder shall have any pre-emptive right to subscribe to any such stock.
3. This Corporation shall have the power, at its option, to purchase and acquire any and all of its shares owned and held by such shareholder who should desire to sell, transfer, hypothecate or otherwise dispose of his or her shares, in accordance with the bylaws adopted by the shareholder(s) of this Corporation, setting forth the terms and conditions of such purchase; provided, however, that the capital of this Corporation is not thereby impaired.
4. This Corporation shall have the power, at its option, to purchase and acquire the shares owned and held by any shareholder who dies, in accordance with the bylaws adopted by the shareholder(s) of this Corporation, or by any contract with the shareholder(s), setting forth the terms and conditions of such purchase; provided, however, that the capital of this Corporation is not thereby impaired.

IN WITNESS WHEREOF, the undersigned subscriber has executed these Articles of Incorporation this 9th day of January, 1997.



HOWARD J. WIENER

STATE OF FLORIDA

COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this 9th day of January, 1997, by HOWARD J. WIENER, who is personally known to me ~~or who has produced a Florida driver's license as identification~~, and who did not take an oath.

Carol Owens
NOTARY PUBLIC



FILED

97 JAN 10 PM 2:02

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

CERTIFICATE OF DESIGNATION

Registered Agent/Registered Office

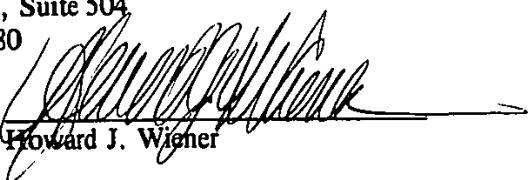
Pursuant to the provisions of Section 607.0501, *Florida Statutes*, the undersigned Corporation, organized under the laws of the State of Florida, submits the following statement in designating the registered office/registered agent in the State of Florida:

1. The name of the Corporation is PALM BEACH COMMERCIAL INVESTMENT REALTY, INC.

2. The name and address of the registered agent and office is:

HOWARD J. WIENER
249 Royal Palm Way, Suite 504
Palm Beach, FL 33480

Signature:

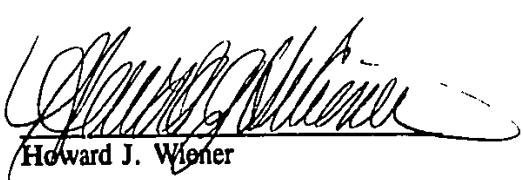

Howard J. Wiener

Title: Registered Agent

Date: January 9, 1997

HAVING BEEN NAMED AS REGISTERED AGENT AND TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I HEREBY ACCEPT THE APPOINTMENT AS REGISTERED AGENT AND AGREE TO ACT IN THIS CAPACITY. I FURTHER AGREE TO COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATING TO THE PROPER AND COMPLETE PERFORMANCE OF MY DUTIES, AND I AM FAMILIAR WITH AND ACCEPT THE OBLIGATIONS OF MY POSITION AS REGISTERED AGENT.

Signature:


Howard J. Wiener

Date: January 9, 1997