

P97000005128



ACCOUNT NO. : 072100000032

REFERENCE : 224475 6099A

AUTHORIZATION :

COST LIMIT : \$ PPD

ORDER DATE : January 16, 1997

ORDER TIME : 10:45 AM

ORDER NO. : 224475-005

CUSTOMER NO: 6099A

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-01/16/97--01086--015
****122.50 ****122.50

CUSTOMER: Ms. Luanne M. Falkinburg
MOYLE FLANIGAN KATZ FITZGERALD
& SHEEHAN
625 N. flagler Drive, 9th Floor
P. O. Box 3888
West Palm Beach, FL 33401

DOMESTIC FILING

NAME: REED ASSET MANAGEMENT
CORP.

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: Richard W Whittaker

EXAMINER'S INITIALS:

FILED
97 JAN 16 AM 11:25
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

KR
1-17-97

**ARTICLES OF INCORPORATION
OF
REED ASSET MANAGEMENT CORP.**

97 FILED
JAN 16 AM 11:25
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned hereby establishes the following for the purpose of becoming a Corporation under the laws of the State of Florida, by and under the provisions of the Statutes of the State of Florida providing for the formation, liability, rights, privileges and immunities of a Corporation for profit.

ARTICLE I

Name of Corporation

The name of this Corporation shall be Reed Asset Management Corp. (the "Corporation").

ARTICLE II

Mailing Address

The mailing address of the Corporation is 6709 S. Flagler Drive, West Palm Beach, FL 33405.

ARTICLE III

Purpose

This Corporation is organized for the following purposes:

- (a) To have and to exercise all the powers now or hereafter conferred by the laws of the State of Florida upon corporations organized pursuant to the laws under which the Corporation is organized and any and all acts amendatory thereof and supplemental thereto.
- (b) For the purpose of transacting any or all lawful business.

- (c) To do any and everything pertinent to the above.

ARTICLE IV

Capital Stock

This Corporation is authorized to issue Ten Thousand (10,000) shares of One Cent (\$0.01) par value common stock.

ARTICLE V

Preemptive Rights

Every Shareholder, upon the sale for cash 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

Corporate Duration

This Corporation shall have perpetual duration unless sooner dissolved by law.

ARTICLE VII

Initial Registered Office and Agent

The street address of the initial registered office of this Corporation is 6709 S. Flagler Drive, West Palm Beach, Florida 33405, and the name of the initial registered agent of this Corporation at that address is Lauren Rodberg.

ARTICLE VIII

Board of Directors

This Corporation shall have two (2) directors initially. The number of directors may either be increased or diminished from time to time by the By-Laws but shall never be less than one (1).

The name and address of the initial directors of this Corporation are as follows:

Lauren Rodberg	6709 S. Flagler Drive West Palm Beach, FL 33405
Evelyn Rodberg	6709 S. Flagler Drive West Palm Beach, FL 33405

ARTICLE IX

By-Laws

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

ARTICLE X

Indemnification

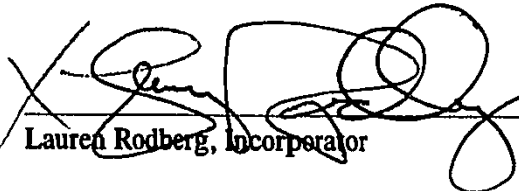
The Corporation shall indemnify any officer or director or any former officer or director, to the full extent permitted by law.

ARTICLE XI

Incorporator

The name and address of the person signing these Articles is as follows: Lauren Rodberg and Evelyn Rodberg, 6709 S. Flagler Drive, West Palm Beach, FL 33405.

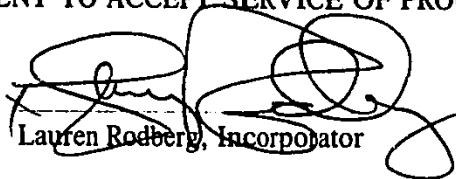
IN WITNESS WHEREOF, the undersigned subscriber has executed these Articles of
Incorporation this 2nd day of January, 1997.


Lauren Rodberg, Incorporator

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

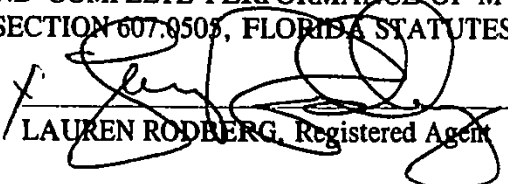
IN COMPLIANCE WITH SECTION 48.091, FLORIDA STATUTES, THE
FOLLOWING IS SUBMITTED:

THAT REED ASSET MANAGEMENT CORP., DESIRING TO ORGANIZE OR
QUALIFY UNDER THE LAWS OF THE STATE OF FLORIDA, WITH ITS INITIAL
REGISTERED OFFICES AT 6709 S. FLAGLER DRIVE, WEST PALM BEACH, FLORIDA
33405 HAS NAMED LAUREN RODBERG LOCATED AT 6709 S. FLAGLER DRIVE, WEST
PALM BEACH, FLORIDA 33405, AS ITS AGENT TO ACCEPT SERVICE OF PROCESS
WITHIN FLORIDA.


Lauren Rodberg, Incorporator

January 2, 1997

HAVING BEEN NAMED AS REGISTERED AGENT TO ACCEPT SERVICE OF
PROCESS FOR THE ABOVE STATED CORPORATION, AT THE PLACE DESIGNATED IN
THIS CERTIFICATE, I HEREBY AGREE TO ACT IN THIS CAPACITY, AND I FURTHER
AM FAMILIAR WITH AND AGREE TO COMPLY WITH THE PROVISIONS OF ALL
STATUTES RELATIVE TO THE PROPER AND COMPLETE PERFORMANCE OF MY
DUTIES, INCLUDING THE PROVISIONS OF SECTION 607.0505, FLORIDA STATUTES.


LAUREN RODBERG, Registered Agent

January 2, 1997

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA