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March 12, , 1997

Corporate Records Division
P.O. Box 6327
Tallahassee, FL 32314

Re: MAGNOLIA HOUSE OF GRAYTON BEACH, INC.

Gentlemen:

Enclosed are the original and duplicate original copy of the Articles of Incorporation of the above named proposed corporation which have been properly executed.

Please endorse your approval of the Articles Incorporation on the duplicate copy, certify and return to me.

I also enclose Registered Agent designation for filing.

A check is enclosed in the amount of \$122.50 to cover the \$35 filing fee, \$52.50 for certified copy of the Articles and \$35 for registered Agent designation.

If you should have any question regarding the above, please contact me at the phone number listed above.

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FBE/iap

Sincerely,

F. B. Esteraren, P.A.

3/19/97

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TALLAHASSEE FLORIDA

ARTICLES OF INCORPORATION
OF
MAGNOLIA HOUSE OF GRAYTON BEACH, INC.

ARTICLE I - NAME:

The name of this corporation is: MAGNOLIA HOUSE OF GRAYTON BEACH, INC., hereinafter referred to as the ("Corporation").

ARTICLE II - DURATION:

The Corporation shall exist perpetually, commencing upon the filing of the Articles of Incorporation with the Department of State.

ARTICLE III - PURPOSE:

The Corporation is organized for the purpose of engaging in the Retail Gift and Gallery business and for the purpose of transacting any or all other lawful business not inconsistent with the Laws of the State of Florida.

ARTICLE IV - CAPITAL STOCK:

The Corporation is authorized to issue 100,000 shares of One Dollar (\$1.00) par value common stock.

ARTICLE V - PRE-EMPTIVE RIGHTS:

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

ARTICLE VI - INITIAL REGISTERED OFFICE AND AGENT:

The principal office and street address of the Corporation is: 2 Magnolia St., Santa Rosa Beach, FL 32459, and the mailing address is: 2 Magnolia St., Santa Rosa Beach, FL 32459.

The name of the Registered Agent of the Corporation is: RICHARD VELDMAN, and the street office address of such

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registered agent and registered office of the Corporation is:
2 Magnolia St., Santa Rosa Beach, FL 32459.

ARTICLE VII - INITIAL BOARD OF DIRECTORS:

The Corporation shall have two directors initially. The number of directors may be either increased or decreased from time to time by the By-Laws but shall never be less than one. The name and address of the initial directors of the Corporation are : RICHARD VELDMAN, 1401 Baytowne E., Destin, FL 32541.
NANCY VELDMAN, 1401 Baytowne E, Destin, FL 32541.

ARTICLE VIII - INCORPORATOR:

The name and address of the person signing these Articles is:
RICHARD VELDMAN, 1401 Baytowne E, Destin, FL 32541.

ARTICLE IX - BY-LAWS:

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

ARTICLE X - SECTION 1244 STOCK:

It is the intent of this Charter that the directors may sell the capital stock of the Corporation in accordance with the conditions of Sections 1243-1244, inclusive, of the Internal Revenue Code of 1954 as amended.

IN WITNESS WHEREOF, the undersigned has executed these Articles of Incorporation on this 11th day of March, 1997.


RICHARD VELDMAN

CERTIFICATE OF DESIGNATION
REGISTERED AGENT/REGISTERED OFFICE

Pursuant to the provisions of sections 607.0501 or 617.0501, 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: _____

_____ MAGNOLIA HOUSE OF GRAYTON BEACH, INC. _____

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

_____ RICHARD VELDMAN _____

_____ (NAME) _____

_____ 2 Magnolia St. _____

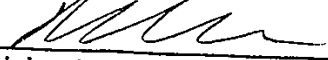
_____ (P.O. BOX NOT ACCEPTABLE) _____

_____ Santa Rosa Beach, FL 32459 _____

_____ (CITY/STATE/ZIP) _____

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STATE OF FLORIDA

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 _____ 

Richard Veldman

DATE _____ 3-11-97 _____