

P97000024720

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KURT E. BOSSHARDT
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WARREN D. HAYES, SR.
GENE D. LIPSCHER

March 13, 1997

Secretary of State
Division of Corporations
P.O. Box 5588
Tallahassee, Florida 32314

VIA FEDERAL EXPRESS

Re: INVERRARY TRACE, INC.

200002114042--9
-03/14/97--01081--014
*****122.50 *****122.50

Dear Sir/Madam:

I enclose the Articles of Incorporation for the above-referenced corporation, together with our firm's check in the amount of \$122.50 to cover the filing fee. Please file the articles and return a stamped copy to me in the enclosed pre-addressed stamped envelope at your earliest convenience.

Sincerely yours,

WILLIAM W. ATTERBURY III

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
97 MAR 14 PM 1:18

WWA/mtj
Enclosures
cc: Walter Brannock

cf 3/19/97

EFFECTIVE DATE

3/13/97

ARTICLES OF INCORPORATION
OF

INVERRARY TRACE, INC.

FILED
SECRETARY OF STATE
FLORIDA CORPORATIONS

97 MAR 14 PM 1:18

Article I - Name and Address

The name of this corporation is INVERRARY TRACE, INC. The address of this corporation is 328-B Royal Poinciana Plaza, Palm Beach, Florida 33480.

Article II - Duration

This corporation shall have perpetual duration commencing on the date of execution and acknowledgment of these Articles.

Article III - Purpose

This corporation is organized for the purpose of transacting any or all lawful business.

Article IV - Capital Stock

This corporation is authorized to issue 10,000 shares of ONE DOLLAR (\$1.00) par value common stock.

Article V - Preemptive Rights

Every shareholder, upon the sale of any unissued stock of this corporation for cash, assets or other consideration, shall have the right to purchase his pro rata share thereof (as nearly as may be done without 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 the initial registered office of this corporation is 328-B Royal Poinciana Plaza, Palm Beach, Florida 33480, and the name of the initial registered agent of this corporation at that address is Walter A. Brannock.

Article VII - Initial Board of Directors

This corporation shall have one (1) director initially. The number of directors may be either increased or diminished from time to time by the By-Laws but shall never be fewer than one. The name and address of the initial director of this corporation is:

Walter A. Brannock
328-B Royal Poinciana Plaza
Palm Beach, FL 33480

Article VIII - Incorporator

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

William W. Atterbury III
321 Royal Poinciana Plaza
Palm Beach, Florida 33480

Article VIII - Purpose

This corporation is organized for the purpose of transacting any or all lawful business.

Article IX - Indemnification

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

Article X - By-Laws

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

Article X - Amendment

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 Shareholders is subject to this reservation.

IN WITNESS WHEREOF, the undersigned subscriber has executed these Articles of Incorporation this 13th of March, 1997.

Walter A. Brannock
WALTER A. BRANNOCK

FILED
NOTARY OF STATE
CORPORATIONS
97 MAR 14 PM 1:18

STATE OF FLORIDA)
)
COUNTY OF PALM BEACH) SS:

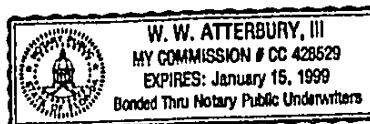
The foregoing instrument was acknowledged before me this 13th day of March, 1997 by WALTER A. BRANNOCK, who is personally known to me.

[Signature]
(Signature)

W. W. ATTERBURY, III

(Type or Print Name)
NOTARY PUBLIC
Commission No.

(Notary Seal)



Acceptance of Designation

The undersigned, Walter A. Brannock, hereby accepts the designation of himself as registered agent for this corporation and agrees to serve in compliance with all applicable Florida Statutes.

Walter A. Brannock
WALTER A. BRANNOCK