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April 4, 1997

Florida Department of State
Division of Corporations
Attn: NEW CORP. FILINGS
409 E. Gaines Street
Tallahassee, Florida 32399

ENCLOSURE
04/07/97 09:10:00
***120.50 ***120.50

Re: Sunbelt Property Investors, Inc.

Dear Sir or Madam:

Enclosed please find original and copy of Articles of Incorporation for the above-referenced corporation. We also enclose a check in the amount of \$122.50 representing the filing fee.

Kindly file the original and return a filed stamped copy to the undersigned in the envelope provided. Thanks you.

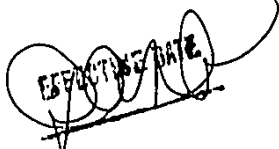
Very truly yours

W. RODGERS MOORE, P.A.

By 
W. Rodgers Moore, Esquire

cc: Mr. Robert L. McCulloch
WRM/dc
Enclosures

mcclulloch\inc.1tr
4-97 16:04

ESPIONAGE DATE


APR - 9 1997

**ARTICLES OF INCORPORATION
OF
SUNBELT PROPERTY INVESTORS, INC.**

FILED
97 APR -7 PM 11:12
SECRET
TALLAHASSEE, FLORIDA

**ARTICLE I
NAME**

The name of this corporation is: Sunbelt Property Investors Inc.

The principal address is: 6965 Giralda Circle, Boca Raton, Florida 33433

**ARTICLE II
PURPOSE**

To engage in any activity or business permitted under the laws of the United States and the State of Florida.

**ARTICLE III
CAPITAL STOCK**

This corporation is authorized to issue 10,000 shares of common stock, par value shall be \$0.001 per share.

The common stock of the corporation shall have the following characteristics:

- (a) At all meetings of the stockholders, the voting common stockholders shall be entitled to cast one (1) vote for each share of common stock owned. That a voting common stockholder is interested in a matter to be voted upon shall not disqualify him from voting thereon.
- (b) Except as otherwise provided by law, the entire voting power for the election of the directors and for all other purposes shall be vested exclusively in the holders of the outstanding voting common stock.

ARTICLE IV
TERM OF EXISTENCE

This corporation shall have perpetual existence commencing on the date of filing of these Articles of Incorporation with the Secretary of State of the State of Florida.

ARTICLE V
INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered agent of this corporation is 4800 N. Federal Highway, Suite 210-A, Boca Raton, Florida 33431, and the name of the initial registered agent of this corporation is: W. Rodgers Moore. The Board of Directors may, from time to time, change the street and post office address of the corporation as well as the location of its principal office.

ARTICLE VI
INITIAL BOARD OF DIRECTORS

This corporation shall have two (2) directors initially. The number of directors may be either increased or diminished from time to time in accordance with the By-Laws but shall never be less than one (1). The name and address of the initial directors of this corporation are:

Robert L. McCulloch	6965 Giralda Circle Boca Raton, Florida 33433
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Jack S. McCulloch	511 Cypress Pointe Woodstock, GA 30189
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ARTICLE VII
AMENDMENT

This corporation reserves the right to amend or repeal any provisions contained in these Articles of Incorporation, or any amendment hereto, in the manner provided by law. The approval of holders of a majority of the shares of voting common stock shall be required for any amendment or repeal.

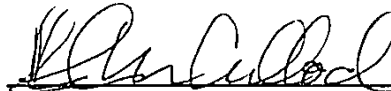
ARTICLE VIII
CLASS VOTE

Any merger, reorganization, consolidation, recapitalization or dissolution of the Corporation shall require the approval of holders of a majority of the shares of voting common stock.

ARTICLE IX
INCORPORATOR

The name and street address of the person signing these Articles is Robert L. McCulloch, 6965 Giralda Circle, Boca Raton, FL 33433.

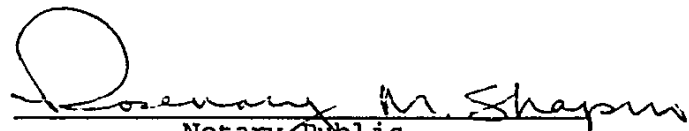
IN WITNESS WHEREOF, the undersigned subscriber and registered agent has executed these Articles of Incorporation as of this 3rd day of April, 1997.



Initial Subscriber and Incorporator
Robert L. McCulloch

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

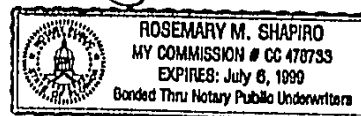
The foregoing instrument was acknowledged before me this 3rd day of April, 1997 by Robert L. McCulloch, who is personally known to me or who has produced his Driver's License as identification and who did (did not) take an oath.



Notary Public

Rosemary M. Shapiro
(Print Name)

My Commission Expires:



Acceptance of Registered Agent

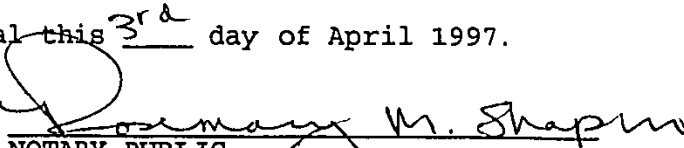
Having been designated to accept service of process for the above-stated corporation, at the place set forth hereinabove, I hereby accept such designation and agree to act in such capacity and to comply with all provisions of Section 607.325 of the Florida Statutes.


Registered Agent
W. Rodgers Moore

STATE OF FLORIDA)
) ss
COUNTY OF PALM BEACH)

Before me, the undersigned authority, duly authorized to administer oaths and acknowledgements appeared W. Rodgers Moore who is personally known to me or who has produced his driver's license as identification and did (did not) take an oath.

Witnessed my hand and seal this 3rd day of April 1997.


NOTARY PUBLIC

Rosemary M. Shapiro
Print Name

My Commission Expires:



FILED
97 APR -7 AM 11:13
TALLAHASSEE, FLORIDA