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MILLER, SOUTH & DiMASI, P.A.

ATTORNEYS AT LAW

2699 LEE ROAD, SUITE 120

WINTER PARK, FLORIDA 32789

J. GARY MILLER
J. TODD SOUTH
JOHN L. DIMASI

TELEPHONE
(407) 539-1638

FACSIMILE
(407) 539-2679

April 21, 1997

Bureau of Corporate Records
Division of Corporations
Department of State
409 East Gaines Street
Tallahassee, Florida 32301

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RE: Valmoreal, Inc.
Our File No.: 299-1

Dear Sir or Madam:

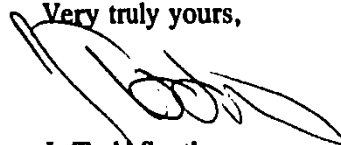
Enclosed please find an original and one (1) copy of the Articles of Incorporation for the above-referenced corporation for filing, together with our firm's trust account check in the amount of \$122.50, for the required fees as follows:

Filing Fees	\$ 35.00
Certified Copy	52.50
Registered Agent Designation	<u>35.00</u>
TOTAL	\$122.50

FILED
97 APR 23 AM 7:57
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Please contact the undersigned if you have any questions concerning this or require anything further.

Very truly yours,



J. Todd South

JTS/tlc
Enclosures
cc: Mr. Rial Jones

APR 28

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Articles of Incorporation
of
Valmoreal, Inc.

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLE I

Name and Duration

The name of the Corporation is VALMOREAL, INC. The duration of the Corporation is perpetual. The effective date upon which this Corporation shall come into existence shall be the date these Articles are filed by the Secretary of State.

ARTICLE II

Principal Office

The address of the principal office of the Corporation is 611 Wymore Road, Winter Park, Florida 32789.

ARTICLE III

Registered Office and Agent

The address of the registered office in the State of Florida is 611 Wymore Road, in the City of Winter Park, County of Orange, State of Florida. The name of the registered agent at such address is Rial Jones.

ARTICLE IV

Corporate Purposes, Powers and Rights

1. The nature of the business to be conducted or promoted and the purposes of the Corporation are to engage in any lawful act or activity for which corporations may be organized under the Florida Business Corporation Act.

2. In furtherance of its corporate purposes, the Corporation shall have all of the general and specific powers and rights granted to and conferred on a corporation by the Florida Business Corporation Act.

ARTICLE V

Capital Stock

1. The total number of shares of capital stock which the Corporation has the authority to issue is 1,000 shares of Common Stock ("Common Stock"), \$1.00 par value per share.

ARTICLE VI

Incorporator

The name and mailing address of the incorporator of this Corporation is as follows:

<u>Name</u>	<u>Address</u>
Rial Jones	611 Wymore Road Winter Park, Florida 32789

ARTICLE VII

Board of Directors

1. The number of members of the Board of Directors may be increased or diminished from time to time by the Bylaws;

provided, however, there shall never be less than one (1). Each director shall serve until the next annual meeting of shareholders.

2. If any vacancy occurs in the Board of Directors during a term, the remaining directors, by affirmative vote of a majority thereof, may elect a director to fill the vacancy until the next annual meeting of shareholders.

3. The names and mailing addresses of the persons who shall serve as directors of the Corporation until the first annual meeting of the shareholders are as follows:

<u>Name</u>	<u>Address</u>
Rial Jones	611 Wymore Road Winter Park, Florida 32889

ARTICLE VIII

Amendment

The Corporation reserves the right to amend, alter, change or repeal any provision contained in these Articles of Incorporation, in the manner now or hereafter prescribed by statute, and all rights conferred upon shareholders herein are granted subject to this reservation.

ARTICLE IX

Preemptive Rights

Every shareholder, upon the sale of any additional stock of this Corporation of the same kind, class or series as that which he already holds or of any bonds, debentures, or other securities convertible into stock 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 early as may be done without the issuance of fractional shares) subject to the same terms and at the same price at which such stock is offered to others.

ARTICLE X

Cumulative Voting

At all elections of directors, each holder of Common Stock is entitled to as many votes as equals the number of his shares of Common Stock multiplied by the number of directors to be elected and he may cast all of such votes for a single director or may distribute them among the number to be voted for, or any two or more of them, as he may see fit.

ARTICLE XI

Bylaws

The power to adopt, amend or repeal bylaws for the management of this Corporation shall be vested in the Board of Directors or the shareholders, but the Board of Directors may not amend or repeal any bylaw adopted by the shareholders if the shareholders specifically provide that such bylaw is not subject to amendment or repeal by the Board of Directors.

ARTICLE XII

Indemnification

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

ARTICLE XIII

Transfer of Shares

If, from time to time, a shareholders' agreement among all of the shareholders of the Corporation is in effect regarding the Subchapter S status of the Corporation pursuant to the Internal Revenue Code of the United States in effect from time to time, then transfers of the Corporation's Common Stock made not in accordance

with such agreement, whether by operation of law or otherwise, are null and void ab initio.

The undersigned, for the purpose of forming a corporation under the laws of the State of Florida, does make, file and record these Articles of Incorporation, and does certify that the facts herein stated are true; and I have accordingly hereunto set my hand and seal.

DATED at Winter Park, Orange County, Florida, this 18 day of April, 1997.

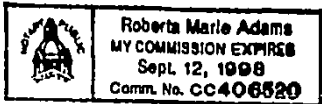



Rial Jones

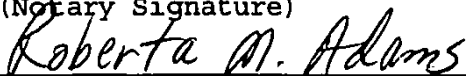
STATE OF FLORIDA)
) SS.
COUNTY OF ORANGE)

18th The foregoing instrument was acknowledged before me this day of April, 1997, by Rial Jones. He is personally known to me or has produced _____ as identification.

(NOTARY SEAL)





(Notary Signature)


(Notary Name Printed)
NOTARY PUBLIC
Commission No. CC 406520

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REGISTERED AGENT CERTIFICATE

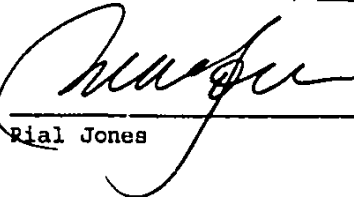
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

In pursuance of the Florida Business Corporation Act, the following is submitted, in compliance with said statute:

That VALMOREAL, INC. desiring to organize under the laws of the State of Florida, with its registered office, as indicated in the Articles of Incorporation at the City of Orlando, County of Orange, State of Florida, has named Rial Jones located at said registered office, as its registered agent to accept service of process and perform such other duties as are required in the State.

ACKNOWLEDGMENT:

Having been named to accept service of process and serve as registered agent for the above-stated Corporation, at the place designated in this Certificate, the undersigned hereby accepts to act in this capacity, and agrees to comply with the provision of said statute relative to keeping open said office, and further states he is familiar with §607.0501, Florida Statutes.



Rial Jones

DATED: April 18, 1997