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ACCOUNT NO. : 072100000032

REFERENCE : 412790 9153A

AUTHORIZATION :

*Patricia Pappas*

COST LIMIT : \$ 70.00

ORDER DATE : June 2, 1997

ORDER TIME : 11:15 AM

ORDER NO. : 412790-005

CUSTOMER NO: 9153A

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CUSTOMER: Jerry C. Cobb, Esq  
JERRY C. COBB, ESQ

501 S. Ft. Harrison, Suite 206

Clearwater, FL 34616-5312

DOMESTIC FILING

NAME: PANMAR INVESTMENTS, INC.

EFFECTIVE DATE:

XX ARTICLES OF INCORPORATION  
       CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

       CERTIFIED COPY  
XX        PLAIN STAMPED COPY  
       CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Deborah Schroder

EXAMINER'S INITIALS:

*✓*

RECEIVED  
JUN 3 1997  
TALLAHASSEE, FLORIDA

RECEIVED  
97 JUN -3 PM 2:45  
DIVISION OF CORPORATION

JUN - 4 1997

ARTICLES OF INCORPORATION  
OF  
PANMAR INVESTMENTS, INC.

RECORDED  
1967 MAR 27  
TALLAHASSEE, FLORIDA

The undersigned incorporator hereby forms a corporation under Chapter 607 of the laws of the State of Florida.

ARTICLE I. NAME

The name of the corporation shall be:

PANMAR INVESTMENTS, INC.

The address of the principal office of this corporation shall be 903 Oakwood Drive, Belleair Bluffs, Florida 33770, and the mailing address of the corporation shall be the same.

ARTICLE II. NATURE OF BUSINESS

This corporation may engage or transact in any or all lawful activities or business permitted under the laws of the United States, the State of Florida or any other state, country, territory or nation.

ARTICLE III. CAPITAL STOCK

The maximum number of shares of stock that this corporation is authorized to have outstanding at any one time is 1,000 shares of common stock having \$1.00 par value per share.

ARTICLE IV. REGISTERED AGENT

The street address of the initial registered office of the corporation shall be 1201 Hays Street, Tallahassee, Florida 32301, and the name of the initial registered agent of the corporation at that address is Corporation Service Company.

ARTICLE V. TERM OF EXISTENCE

This corporation is to exist perpetually.

ARTICLE VI. DIRECTORS

All corporate powers shall be exercised by or under the authority of, and the business and affairs of the corporation managed under the direction of its Board of Directors, subject to any limitation set forth in these Articles of Incorporation. This corporation shall have two Directors, initially. The names and addresses of the initial members of the Board of Directors are:

Meirav Aviram Dir.	9211 Southeast 46th Mercer Mercer Island, Washington 98040
Ravit Aviram Dir.	Same

ARTICLE VII. OFFICERS

The name and addresses of the initial officers of the corporation who shall hold office for the first year of the corporation, or until their successors are elected or appointed are:

Pal Aviram Pres.	903 Oakwood Drive Belleair Bluffs, Florida 33770
Meirav Aviram V. Pres.	9211 Southeast 46th Mercer Island, Washington 98040
Ravit Aviram Sec./Treas.	Same

ARTICLE VIII. INCORPORATOR

The name and street address of the incorporator to these Articles of Incorporation:

Corporation Service Company  
1201 Hays Street  
Tallahassee, Florida 32301

IN WITNESS WHEREOF, the undersigned agent of Corporation Service Company, has hereunto set their hand and seal of Corporation Service Company on June 3, 1997.

CORPORATION SERVICE COMPANY

By: Laura R. Dunlap

Its Agent, Laura R. Dunlap

ACCEPTANCE OF REGISTERED AGENT DESIGNATED  
IN ARTICLES OF INCORPORATION

Corporation Service Company, a Delaware corporation authorized to transact business in this State, having a business office identical with the registered office of the corporation named above, and having been designated as the Registered Agent in the above and foregoing Articles, is familiar with and accepts the obligations of the position of Registered Agent under Section 607.0505, Florida Statutes.

CORPORATION SERVICE COMPANY

By: \_\_\_\_\_

*Laura R. Dunlap*

Its Agent, Laura R. Dunlap

HBD/das