

P97000054609

TSX28/97 FLORIDA DIVISION OF CORPORATIONS
9:30 AM PUBLIC ACCESS SYSTEM ELECTRONIC FILING COVER SHEET

((H97000010156 2))

TO: DIVISION OF CORPORATIONS

FAX #: (904)922-4001

FROM: FILINGS, INC.

ACCT#: 072720000101

CONTACT: TERESA ROMAN PHONE: (904)385-6735
(904)385-6761

FAX #:

NAME: DELRAY FINANCIAL CORP. AUDIT NUMBER.....H97000010156 DOC
TYPE.....FLORIDA PROFIT CORPORATION OR P.A. CERT. OF STATUS..0
PAGES..... 3 CERT. COPIES.....1 DEL.METHOD.. FAX EST.CHARGE..
\$122.50 NOTE: PLEASE PRINT THIS PAGE AND USE IT AS A COVER SHEET. TYPE THE FAX
AUDIT NUMBER ON THE TOP AND BOTTOM OF ALL PAGES OF THE DOCUMENT

** ENTER 'M' FOR MENU. **

FILED
97 JUN 20 PM 1:15
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

mc 6/20/97

H97000010154

FILED
97 JUN 20 PM 1:15
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION
OF
DELRAY FINANCIAL CORP.

ARTICLE I - NAME

The Name of this corporation is DELRAY FINANCIAL CORP.

ARTICLE II - DURATION

This corporation shall have perpetual existence commencing on the date of this filing of these Articles with the Department of State.

ARTICLE III - PURPOSE

This corporation is organized for the purpose of transacting any or all lawful business for which corporations may be incorporated under Chapter 607, Florida Statutes, as now exists or may after be amended.

ARTICLE IV - CAPITAL STOCK

This corporation is authorized to issue 1000 shares without par value common stock which shall be designated as "Common Shares".

ARTICLE V - PRE-EMPTIVE RIGHTS

Every shareholder, upon the sale for cash of any new stock of this corporation, 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 11500 El Clair Ranch Road, Boynton Beach, Florida 33437, and the name of the initial registered agent of this corporation at that address is Albert N. Proujansky.

ARTICLE VII - INITIAL BOARD OF DIRECTORS

This corporation shall have two Directors constituting the initial Board of Directors. The number of directors may be either increased or decreased from time to time by the By-Laws; however, there shall never be less than one Director nor more than five. The names and address of the initial Board of Directors of the corporation are:

Albert N. Proujansky, Esq.
11500 El Clair Ranch Road
Boynton Beach, FL 33437
(561) 737-5805
Florida Bar Number 380628

H97000010154

1197000010156

Leonard E. Greenberg
11500 El Clair Ranch Road
Boynton Beach, Florida 33437

Marvin Smolar
11500 El Clair Ranch Road
Boynton Beach, Florida 33437

ARTICLE VIII - INCORPORATORS

The name and address of the Incorporator signing these articles is: Albert N. Proujansky,
11500 El Clair Ranch Road, Boynton Beach, Florida 33437.

ARTICLE IX - INDEMNIFICATION

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

ARTICLE X - AMENDMENT

This corporation reserves the right to amend or repeal any provision contained in these
Articles of Incorporation, or any amendment hereto, by a majority vote of the Board of Directors,
and any right conferred upon the shareholders is subject to this reservation.

IN WITNESS WHEREOF, the undersigned Incorporator has executed these Articles of
Incorporation on the 18th day of June, 1997.


ALBERT N. PROUJANSKY
Incorporator

STATE OF FLORIDA
COUNTY OF PALM BEACH

BEFORE ME, a Notary Public authorized to take acknowledgments in the State and
County set forth above, personally appeared Albert N. Proujansky, known to be and known by me
to be the person who executed the foregoing Articles of Incorporation, and he acknowledged
before me that he executed those Articles of Incorporation.

IN WITNESS WHEREOF, I have set my hand and seal in the State and County above,
this 18th day of June, 1997.


Notary Public, State of Florida at Large



KIMBERLY K. RUFIN
My Commission CC633111
Expires July 18, 1998
Issued by NFMT
800-224-4088

1197000010156

#970000 10156

**CERTIFICATE OF DESIGNATING REGISTERED AGENT AND
PLACE OF BUSINESS OR DOMICILE FOR THE SERVICE OF
PROCESS WITHIN FLORIDA, AND ACCEPTANCE OF
AGENT UPON WHOM PROCESS MAY BE SERVED**

In compliance with Sections 48.091 and 607.034, Florida Statutes, the following is submitted:

FIRST that DELRAY FINANCIAL CORP. desiring to organize or qualify under the laws of the State of Florida, with its principal place of business at 11500 El Clair Ranch Road, Boynton Beach, Florida, has named Albert N. Proujansky as its agent to accept service of process within Florida.

Dated: June 18, 1997


ALBERT N. PROUJANSKY

Having been named to accept service of process for the above named corporation, at the place designated in this certificate, I hereby agree to act in this capacity, and I further agree to comply with the provision of all statutes relative to the proper performance of my duties.


ALBERT N. PROUJANSKY
Registered Agent

FILED
97 JUN 20 PM 1:15
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

c:\wp61\111033\wp61

#970000 10156