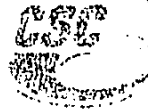


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THE UNITED STATES
CORPORATION
COMPANY



THE UNITED STATES
CORPORATION

ACCOUNT NO. : 072100000032

REFERENCE : 532528 Patricia P. 9416A

AUTHORIZATION :

COST LIMIT : \$122.50

ORDER DATE : September 17, 1997

ORDER TIME : 10:14 AM

ORDER NO. : 532528-005

100002295761--6

CUSTOMER NO: 9416A

CUSTOMER: Michael Tannenbaum, Esq
MICHAEL D. TANNENBAUM, ESQ

Suite 304
2161 Palm Beach Lake Boulevard
West Palm Beach, FL 33409

DOMESTIC FILING

NAME: DEL MAR EQUITY, INC.

EFFECTIVE DATE:

XX ARTICLES OF INCORPORATION
 CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY
 PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Stephanie Stscherban

EXAMINER'S INITIALS:

97 SEP 17 PM 12:19
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RECEIVED
97 SEP 17 AM 11:31
DIVISION OF CORPORATION

SN SEP 17 1997

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FILED

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ARTICLES OF INCORPORATION
OF
DEL MAR EQUITY, INC.

SR
TALLAHASSEE, FLORIDA

The undersigned subscriber to these Articles of Incorporation, a natural person competent to contract, hereby forms a corporation under the laws of the State of Florida.

ARTICLE I - NAME

The name of the corporation shall be: DEL MAR EQUITY, INC.

The address of the principal office of this corporation shall be 11 Sheldrake Lane, Palm Beach Gardens, Florida 33418, 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 7,500 shares of common stock having no par value per share.

ARTICLE IV - ADDRESS

The street address of the initial registered office of the corporation shall be 2161 Palm Beach Lakes Blvd., Suite 304, West Palm Beach, Florida 33409, and the name of the initial registered agent of the corporation at that address is Michael D. Tannenbaum.

ARTICLE V - TERMS OF EXISTENCE

This corporation is to exist perpetually.

ARTICLE VI - PREEMPTIVE RIGHTS

Every shareholder upon the sale for cash of any new stock of this corporation of the same kind, class, or series as that which he already holds, shall have the right to purchase his pro rata share thereof at the price at which it is offered to others.

ARTICLE VII - INCORPORATOR

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

Michael D. Tannenbaum

2161 Palm Beach Lakes Blvd.
Suite 304
West Palm Beach, FL 33409

IN WITNESS WHEREOF, the undersigned has hereunto set my hand and seal of this 16 day of September, 1997.



MICHAEL D. TANNENBAUM

ACCEPTANCE OF REGISTERED AGENT
DESIGNATED IN ARTICLES OF INCORPORATION

The undersigned, MICHAEL D. TANNENBAUM, 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.



MICHAEL D. TANNENBAUM

FILED
91 SEP 17 PM 12:20
TALLAHASSEE, FLORIDA

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