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EMPIRE CORPORATE KIT

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FLORIDA DIVISION OF CORPORATIONS
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CONTACT: RAY STORMONT

PHONE: (305) 541-3694

FAX #: (305) 541-3770

NAME: ITEX USA, INC.

AUDIT NUMBER.....H97000018995

DOC TYPE.....FLORIDA PROFIT CORPORATION OR P.A.

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EMPIRE CORPORATE KIT

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ARTICLES OF INCORPORATION 97 NOV 14 PM 12:38

OF

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ITEX USA, INC.

THE UNDERSIGNED hereby makes, subscribes, acknowledges and files these Articles of Incorporation for the purpose of becoming a corporation under the laws of the State of Florida.

ARTICLE I

NAME: The name of this Corporation is ITEX USA, INC., and its principal place of business is 45 N.E. 104th Street, Miami Shores, Florida 33138.

ARTICLE II

DURATION: This Corporation shall have perpetual existence which shall commence at the date of the filing of these Articles with the Secretary of State.

ARTICLE III

PURPOSES: The Corporation may engage in any activity or business permitted under the laws of the United States and of the State of Florida.

Michael B. Walker, Esquire
Florida Bar No. 0278912
Wampler, Buchanan & Brann, P.A.
800 SunTrust Building
777 Brickell Avenue
Miami, Florida 33131
Telephone: (305) 577-0044
Telefax: (305) 577-8545

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ARTICLE IV

AUTHORIZED SHARES: The capital stock of this Corporation shall be 7,500 Shares of Common Stock of One Cent (\$.01) par value each, all or part of said stock to be issued from time to time as may be determined by the Board of Directors. There shall be no preemptive right granted to the stockholders with respect to the shares of the Corporation. On dissolution or liquidation of the Corporation, holders of the stock shall be entitled to distribution ratably as their holdings may appear upon the stock record of the Corporation.

ARTICLE V

REGISTERED AGENT AND OFFICE: The initial registered agent of this Corporation and his address are as follows:

Michael B. Walker, Esquire
WAMPLER, BUCHANAN & BREEN, P.A.
900 SunTrust Building
777 Brickell Avenue
Miami, Florida 33131

ARTICLE VI**BOARD OF DIRECTORS:**

1. The number of Directors of this Corporation shall not be less than one (1) nor more than seven (7). The By-Laws may provide for the increase or decrease in the number thereof, provided that the number of Directors, from time to time, shall never be less than one (1).

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2. The Corporation shall initially have two (2) Directors. The names and addresses of the initial Directors are as follows:

NAMEADDRESS

Etzer Zamor

45 N.E. 104th Street
Miami Shores, FL 33138

Padma Viswanathan, Ph.D.

45 N.E. 104th Street
Miami Shores, FL 33138ARTICLE VII

INCORPORATOR: The name and address of the incorporator of these Articles of Incorporation are as follows:

Michael B. Walker, Esquire
WAMPLER, BUCHANAN & BREEN, P.A.
900 SunTrust Building
777 Brickell Avenue
Miami, Florida 33131

ARTICLE VIII

ADDITIONAL PROVISIONS: The following additional provisions for the regulation of the business and for the conduct of the affairs of the Corporation and creating, dividing, limiting, and regulating the powers of the Corporation, its stockholders, and Directors are hereby adopted as a part of these Articles of Incorporation:

1. The Board of Directors from time to time shall determine whether and to what extent, and at what times and places, and under what conditions and regulations, the

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accounts and books of the Corporation, or any of them, shall be opened to the inspection of the stockholders, and no stockholder shall have the right to inspect any account or document of the Corporation except as conferred by a statute or authorized by the Board of Directors or by resolution of the stockholders.

2. No person shall be required to own, hold, or control stock in the Corporation as a condition precedent to holding an office in the Corporation.

3. Except as otherwise provided by law, the Directors may prescribe a method or methods for replacement of lost certificates, and may prescribe reasonable conditions by way of security upon the issuance of new certificates therefor.

4. This Corporation shall indemnify any officer or Director, and any former officer or Director to the full extent provided by law. This Corporation may provide such indemnification, or a portion thereof, through the purchase of insurance.

5. The power to adopt, alter, and repeal By-Laws shall be in the Board of Directors of the Corporation or in the stockholders; By-Laws adopted by the Board of Directors may be altered or repealed by the stockholders and vice versa, except that the stockholders may prescribe in any By-Law made by them that such By-Law shall not be altered, amended, or repealed by the Board of Directors.

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IN WITNESS WHEREOF, the undersigned, has made and subscribed these Articles of Incorporation at Miami, Dade County, Florida, for the uses and purposes aforesaid this 13th day of November, 1997.



Michael B. Walker
Incorporator

STATE OF FLORIDA)
 : ss.
COUNTY OF DADE)

BEFORE ME the undersigned authority, personally appeared Michael B. Walker, who is to me well known to be the person described in and who subscribed the above and foregoing Articles of Incorporation, and he has freely and voluntarily acknowledged before me, according to law, that he made and subscribed the same for the uses and purposes therein mentioned and set forth.

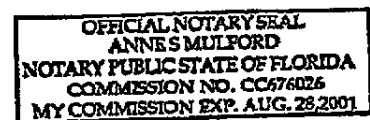
IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, at Miami, Dade County, Florida, this 13th day of November, 1997.

NOTARY PUBLIC:

Sign: 

Print: ANNE S. MULFORD
State of Florida at Large

My Commission Expires:



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**CERTIFICATE DESIGNATING PLACE OF BUSINESS
OR DOMICILE FOR THE SERVICE OF PROCESS
WITHIN THIS STATE, NAMING AGENT UPON WHOM
PROCESS MAY BE SERVED**

In pursuance of Chapter 607, Florida Statutes, the following is submitted in compliance with said Act: ITEX USA, INC., desiring to organize under the laws of the State of Florida, with its principal office, as indicated in the Articles of Incorporation in the City of Miami Shores, County of Dade, State of Florida, has named Michael B. Walker, Esquire located at 900 SunTrust Building, 777 Brickell Avenue, Miami, Florida 33131, as its agent to accept service of process within this state.

ACKNOWLEDGMENT:

Having been named to accept service of process for the above-stated Corporation, at the place designated in this Certificate, I hereby accept to act in this capacity and I agree to comply with the provisions of said Act relative to keeping open said office, and I accept the obligations of Chapter 607.0505 of the Florida Statutes.



Michael B. Walker
Registered Agent

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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