

1/09/98

FLORIDA DIVISION OF CORPORATIONS  
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FROM: EMPIRE CORPORATE KIT COMPANY  
CONTACT: RAY STORMONT  
PHONE: (305)541-3694

ACCT#: 072450003255

FAX #: (305)541-3770

NAME: GRAND BAY TOWER, INC.

AUDIT NUMBER.....H98000000609

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

CERT. OF STATUS..0 PAGES..... 5

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ARTICLES OF INCORPORATION

OF

GRAND BAY TOWER, INC.

ARTICLE I - NAME

The name of this corporation is Grand Bay Tower, Inc.

ARTICLE II - PURPOSE

The corporation shall be authorized to transact all legal business of any nature.

ARTICLE III - CAPITAL STOCK

The capital stock authorized, the par value thereof, and the class of such stock shall be as follows:

Number of Shares Authorized	Par Value Per Share	Class of Stock
1,000	\$1.00	Common

ARTICLE IV - 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 prorata share thereof (as nearly as may be done without issuance of fractional shares) at the price at which it is offered to others.

THIS DOCUMENT PREPARED BY:  
RONALD R. FIELDSTONE, ESQ.  
FIELDSTONE LESTER & SREAR  
200 SOUTH DISCAYNE BLVD.  
SUITE 2100  
MIAMI, FLORIDA 33131  
(305) 982-1553  
FL Bar # 180299

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**ARTICLE V - INITIAL REGISTERED  
OFFICE AND AGENT**

The street address of the initial principal and mailing office of this corporation is 445 Grand Bay Drive, Key Biscayne, Florida 33149 and the name and address of the initial registered agent of this corporation is:

**Name**  
Ronald R. Fieldstone

**Address**  
c/o Fieldstone Lester & Shear  
200 S. Biscayne Boulevard  
Suite 2100  
Miami, Florida 33131

**ARTICLE VI - COMMENCEMENT**

This corporation shall commence on the date on which these Articles are filed with the Secretary of State.

**ARTICLE VII - INITIAL  
BOARD OF DIRECTORS**

This corporation shall have two directors initially. The number of directors may be either increased or diminished from time to time by the By-Laws, but shall never be less than one. The names and addresses of the initial directors of this corporation are:

**Name**  
Martin Z. Margulies

**Address**  
445 Grand Bay Drive  
Key Biscayne, Florida 33149

**Name**  
Sheldon J. Lowe

**Address**  
445 Grand Bay Drive  
Key Biscayne, Florida 33149

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ARTICLE VIII - INCORPORATOR

The name and address of the person signing these Articles of Incorporation is:

Name	Address
Ronald R. Fieldstone	c/o Fieldstone Lester & Shear 200 S. Biscayne Boulevard Suite 2100 Miami, Florida 33131

ARTICLE IX - BY-LAWS

The power to alter, amend or repeal By-Laws shall be vested in the Board of Directors and the shareholders.

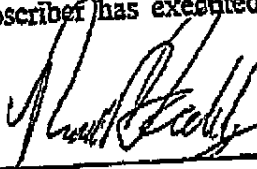
ARTICLE X - INDEMNIFICATION

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

ARTICLE XI - AMENDMENT

This corporation reserves the right to amend or repeal any provisions contained in these Articles of Incorporation, or any amendment thereto, and any right conferred upon the shareholders is subject to this reservation.

IN WITNESS WHEREOF, the undersigned subscriber has executed these Articles of Incorporation this 2th day of January, 1997.

  
\_\_\_\_\_  
Ronald R. Fieldstone  
Incorporator

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CERTIFICATE OF DESIGNATION  
REGISTERED AGENT/REGISTERED OFFICE

Pursuant to the provisions of section 607.0501, Florida Statutes, the undersigned corporation, organized under the laws of the State of Florida, submits the following statement in designating the registered office/registered agent, in the state of Florida.

1. The name of the corporation is: Grand Bay Tower, Inc.
2. The name and address of the registered agent and office is:

Ronald R. Fieldstone  
c/o Fieldstone Lester & Shear  
200 S. Biscayne Boulevard  
Suite 2100  
Miami, Florida 33131

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Ronald R. Fieldstone

Title: Incorporator

Date: January 9th, 1998.

HAVING BEEN NAMED AS REGISTERED AGENT AND TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I HEREBY ACCEPT THE APPOINTMENT AS REGISTERED AGENT AND AGREE TO ACT IN THIS CAPACITY. I FURTHER AGREE TO COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATING TO THE PROPER AND COMPLETE PERFORMANCE OF MY DUTIES, AND I AM FAMILIAR WITH AND ACCEPT THE OBLIGATIONS OF MY POSITION AS REGISTERED AGENT.



Ronald R. Fieldstone

Date: January 9th, 1998.

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