

Hughes Hubbard & Reed LLP

201 South Biscayne Boulevard
Miami, Florida 33131-4332
Telephone: 305-358-1666
Facsimile: 305-371-8750

P 98000012419

February 5, 1998

Via Federal Express

Secretary of State
Division of Corporations
Department of State
409 East Gaines Street
Tallahassee, Florida 32314

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-02/06/98--01060--008
****131.25 ****131.25

RE: BLACK, KRATZE & ASSOCIATES, INC.

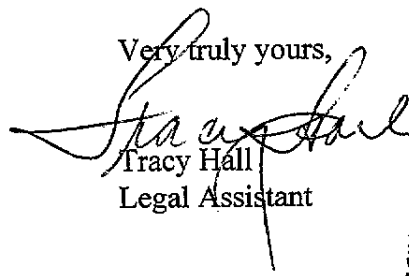
Dear Sir or Madam:

Enclosed please find an original and one copy of the Articles of Incorporation for the above-referenced corporation, together with a check in the amount of \$131.25 which includes the \$70.00 for the filing fee, the \$8.75 for a certificate of status and the \$52.50 for one certified copy of the articles.

Please also stamp the enclosed copy and return it to us in the enclosed Federal Express Pak, together with the requested documentation.

If there are any questions, please contact the undersigned. Thank you for your prompt attention to this matter.

Very truly yours,


Tracy Hall
Legal Assistant

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98 FEB -6 AM 8:27
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

TBH/sf

Enclosures

W6-MI980360.006

One Battery Park Plaza
New York, NY
10004-1482
212-837-6000

47, Avenue Georges Mandel
75116 Paris, France
(33) (1) 44-05.80.00

1300 I Street, N.W.
Washington, D.C.
20005-3306
202-408-3600

350 South Grand Avenue
Los Angeles, CA
90071-3442
213-613-2800

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DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

**ARTICLES OF INCORPORATION
OF
BLACK, KRATZE & ASSOCIATES, INC.**

The undersigned, for the purpose of forming a Florida corporation, hereby makes, acknowledges, and files the following Articles of Incorporation.

ARTICLE I -- NAME

The name of the corporation is BLACK, KRATZE & ASSOCIATES, Inc.

ARTICLE II -- ADDRESS

The mailing address and street address of the principal office of the corporation shall be 201 South Biscayne Boulevard, Suite 2500, Miami, Florida 33131.

ARTICLE III -- DURATION

The corporation shall have perpetual existence.

ARTICLE IV -- PURPOSE

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

ARTICLE V -- CAPITAL STOCK

This corporation is authorized to issue 10,000 Shares of \$1.00 par value common stock.

ARTICLE VI -- INITIAL REGISTERED OFFICE AND AGENT

The name and street address of the initial registered agent of this corporation is as follows:

Robert I. Goldfarb
201 South Biscayne Boulevard, Suite 2500
Miami, Florida 33131

ARTICLE VII -- INITIAL BOARD OR DIRECTORS

This corporation shall have two (2) Directors initially. The number of Directors may be increased or diminished from time to time by the By-Laws but shall never be less than one (1). The name and address of the initial Directors of this corporation are as follows:

Barbara C. Black
230 Golden Beach Drive
Golden Beach, Florida 331

Judith L. Kratze
19195 Mystic Pointe Drive, Suite 602
Aventura, Florida 33180

ARTICLE VIII -- BY-LAWS

The By-Laws of this corporation may be adopted, altered, amended or repealed by either the Stockholders or the Board of Directors.

ARTICLE IX -- INDEMNIFICATION

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

ARTICLE X -- PREEMPTIVE RIGHTS

Every Stockholder, 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 (as nearly as may be done without issuance of fractional shares) at the price at which it is offered to others.

ARTICLE XI -- INCORPORATOR


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

Robert I. Goldfarb
201 South Biscayne Boulevard, Suite 2500
Miami, Florida 33131

ARTICLE XII - AMENDMENT

This corporation reserves the right to amend or repeal any provision contained in these Articles of Incorporation in accordance with the provisions of the Florida General Corporation Act.

IN WITNESS WHEREOF, the undersigned has executed these Articles of Incorporation, this 2nd day of February, 1998.

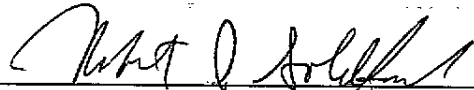


ROBERT I. GOLDFARB

ACCEPTANCE BY REGISTERED AGENT

Having been named to accept service of process for the above stated corporation, at the place designated in Article V of these Articles of Incorporation, the undersigned corporation hereby agrees to act in this capacity, and further agrees to comply with the provisions of all statutes relative to the proper and complete discharge of its duties.

Dated this 2nd day of February, 1998.



ROBERT I. GOLDFARB

STATE OF FLORIDA)

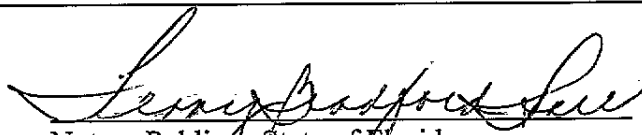
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COUNTY OF DADE)

Sworn to (or affirmed) and subscribed before me this 2ND day of February, 1997, by
Robert I. Goldfarb.

Personally Known X or Produced Identification _____

Type of Identification Produced _____


Notary Public - State of Florida

(Seal)



Terry Bradford Hall
MY COMMISSION # CC576774 EXPIRES
October 27, 2000
BONDED THRU TROY FAIR INSURANCE, INC.

Print, Type or Stamp Name

Commissioned Name of Notary Public