

3/30/98

FLORIDA DIVISION OF CORPORATIONS
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TO: DIVISION OF CORPORATIONS

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NAME: SEDCAP ASSET MANAGEMENT, INC.

AUDIT NUMBER.....H98000006098

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

CERT. OF STATUS..0

PAGES.....

CERT. COPIES.....1

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ARTICLES OF INCORPORATION

OF

SEDCAP ASSET MANAGEMENT, INC.

The undersigned, acting as incorporator of SEDCAP Asset Management, Inc. under the Florida Business Corporation Act, adopts the following Articles of Incorporation:

ARTICLE I. NAME

The name of the corporation shall be:

SEDCAP Asset Management, Inc.

ARTICLE II. PRINCIPAL OFFICE

The principal place of business and mailing address of the corporation shall be 111 North Orange Avenue, Suite 1060, Orlando, Florida 32801.

ARTICLE III. COMMENCEMENT OF EXISTENCE

The existence of the corporation will commence on the date of filing of these Articles of Incorporation.

ARTICLE IV. PURPOSE

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

ARTICLE V. AUTHORIZED SHARES

5.1 Authorized Capitalization. The total number of shares of capital stock of the corporation which the corporation shall have the authority to issue is 50,000 shares of voting common stock, par value \$0.01 per share (the "Common Stock").

5.2 Payment for Stock. All or any part of the consideration for the issuance of Common Stock of the corporation may be cash, property or labor or services at a fair valuation to be fixed by the board of directors at a meeting called for that purpose, which

This instrument prepared by:
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consideration, in any event, shall not be less than the par value of the shares issued. All Common Stock when issued shall be fully paid and nonassessable.

5.3 Voting. The voting power of this corporation shall be vested in the Common Stock. Holders of shares of Common Stock shall be entitled to one vote for each share of Common Stock. There shall be no cumulative voting in the election of directors.

5.4 Dividends and Liquidation. The holders of Common Stock shall be entitled to participate ratably on a per share basis in all distributions to holders of Common Stock pursuant to any dividend declared by the Board of Directors or in any liquidation, dissolution or winding up of the corporation.

ARTICLE VI. INITIAL BOARD OF DIRECTORS

The corporation shall have one (1) director initially. The number of directors may be either increased or diminished from time to time, as provided in the bylaws, but shall never be less than one. The name and street address of the initial director is:

<u>Name</u>	<u>Address</u>
Bennet Sedacca	111 North Orange Avenue, Suite 1060 Orlando, Florida 32801

ARTICLE VII. INITIAL REGISTERED AGENT AND ADDRESS

The name and address of the initial registered agent is Bennet Sedacca, 111 North Orange Avenue, Suite 1060, Orlando, Florida 32801.

ARTICLE VIII. INCORPORATOR

The name and address of the incorporator is:

<u>Name</u>	<u>Address</u>
Bennet Sedacca	111 North Orange Avenue, Suite 1060 Orlando, Florida 32801

The incorporator of the corporation assigns to this corporation its rights under Section 607.0201, Florida Statutes, to constitute a corporation, and assigns to those persons designated by the board of directors any rights the incorporator may have as incorporator to acquire any of the capital stock of this corporation, this assignment becoming effective on the date corporate existence begins.

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ARTICLE IX. BYLAWS

The power to adopt, alter, amend, or repeal bylaws shall be vested in the board of directors and the shareholders, except that the board of directors may not amend or repeal any bylaws adopted by the shareholders if the shareholders specifically provide that the bylaw is not subject to amendment or repeal by the directors.

ARTICLE X. AMENDMENTS

The corporation reserves the right to amend, alter, change, or repeal any provision in these Articles of Incorporation in the manner prescribed by law, and all rights conferred on shareholders are subject to this reservation.

ARTICLE XI. INDEMNIFICATION

To the fullest extent permitted by the Florida Business Corporation Act, the corporation shall indemnify, or advance expenses to, any person made, or threatened to be made, a party to any action, suit or proceeding by reason of the fact that such person (a) is or was a director of the corporation, (b) is or was serving at the request of the corporation as a director of another corporation, partnership, joint venture, trust or other enterprise (a "Business Entity"), (c) is or was an officer of the corporation, provided that such person is or was at the time a director of the corporation, or (d) is or was serving at the request of the corporation as an officer of another Business Entity, provided that such person is or was at the time a director of the corporation or a director of such other Business Entity, serving at the request of the corporation. Unless otherwise expressly prohibited by the Florida Business Corporation Act, and except as otherwise provided in the previous sentence, the board of directors shall have the sole and exclusive discretion, on such terms and conditions as it shall determine, to indemnify, or advance expenses to, any person made, or threatened to be made, a party to any action, suit or proceeding by reason of the fact that such person is or was an officer, employee or agent of the corporation, or is or was serving at the request of the corporation as an officer, employee or agent of another Business Entity.

IN WITNESS WHEREOF, the undersigned incorporator has executed these Articles of Incorporation this 30th day of March, 1998.



Benmet Sedacca
Incorporator

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CERTIFICATE OF DESIGNATION
OF
REGISTERED AGENT

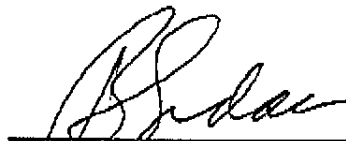
Pursuant to Sections 48.091 and 607.0501, Florida Statutes, the following is submitted:

That SEDCAP Asset Management, Inc., desiring to organize under the laws of the State of Florida with its initial registered office, as indicated in the Articles of Incorporation, at 111 North Orange Avenue, Suite 1060, Orlando, Florida 32801, has named Bennet Sedacca, located at 111 North Orange Avenue, Suite 1060, Orlando, County of Orange, State of Florida, as its agent to accept service of process within this state.

ACKNOWLEDGMENT

Having been named as registered agent to accept service of process for the corporation named above, at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in that 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.

DATED: March 30, 1998


Bennet Sedacca

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