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Division of Corporations

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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DISSOLUTION

GROVE RANCH ESTATES, INC.

Certificate of Status	0
Certified Copy	0
Page Count	03
Estimated Charge	\$35.00

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DIVISION OF CORPORATIONS

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ARTICLES OF DISSOLUTION OF
GROVE RANCH ESTATES, INC.

The undersigned corporation adopts the following Articles of Dissolution for the purpose of dissolving the corporation under the Florida Business Corporation Act (Chapter 607, Florida Statutes).

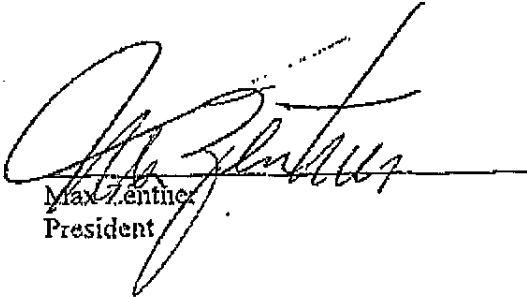
1. Name. The name of the Corporation is:

GROVE RANCH ESTATES, INC.

2. Dissolution. Dissolution was authorized on March 22, 2002 and shall be effective March 25, 2002.

3. Shareholder Approval: The dissolution was approved by the shareholders. The number of votes cast for dissolution was sufficient for approval.

Dated this 22 day of March, 2002.


Max Zentner
President

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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WRITTEN CONSENT OF THE SHAREHOLDERS OF
GROVE RANCH ESTATES, INC.
IN LIEU OF SPECIAL MEETING
PURSUANT TO SECTION 607.0821 OF
THE FLORIDA BUSINESS CORPORATION ACT

We, the undersigned, being all of the shareholders of GROVE RANCH ESTATES, INC., a Florida corporation, consent to the voluntary dissolution of the corporation and authorize and direct the appropriate officers of the corporation to take all steps necessary or appropriate to carry out the intent of this resolution.

In assent to the above, each of the undersigned shareholders has signed his name and dated the signing opposite the number of shares of the corporation held by him of record on such date.

<u>Date</u>	<u>No. of Shares</u>	
March <u>22</u> , 2002	400	V.F. Regency, Inc., a Florida corporation By: <u>Saul Pomeranz</u> Saul Pomeranz Its President
March <u>22</u> , 2002	300	First State Capital Funding Corp., a Florida corporation By: <u>Sam G. Caplan</u> Sam G. Caplan Its President
March <u>22</u> , 2002	300	First National Funding Corporation, a Canadian corporation By: <u>Max Zentner</u> Max Zentner Its President

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WRITTEN CONSENT OF THE DIRECTORS OF
GROVE RANCH ESTATES, INC.
IN LIEU OF SPECIAL MEETING
PURSUANT TO SECTION 607.0704 OF
THE FLORIDA BUSINESS CORPORATION ACT

The undersigned, being all of the directors of GROVE RANCH ESTATES, INC., a Florida corporation, hereby take and adopt the following actions in writing, without meeting:

WHEREAS, the corporation has ceased the active conduct of business;

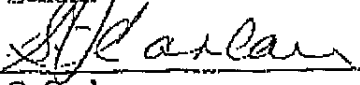
WHEREAS, the board of directors of the corporation deem it advisable to dissolve the corporation and wind up and liquidate its business by distributing its assets to the shareholders.

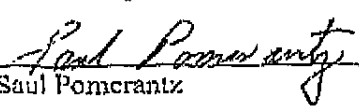
NOW, THEREFORE, BE IT RESOLVED, that the board of directors of the corporation recommend that the corporation be dissolved; and

FURTHER RESOLVED, that in the event the shareholders approve the dissolution by majority vote, the officers of the corporation are directed to cease carrying on any business of the corporation, except that which is appropriate to wind up and liquidate its business and affairs.

Dated this 22 day of March, 2002.


Max Zentgraf


Sam G. Caplan


Saul Pomcrantz