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FLORIDA DIVISION OF CORPORATIONS
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TO: DIVISION OF CORPORATIONS

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FROM: FILINGS, INC.

ACCT#: 072720000101

CONTACT: TERESA ROMAN PHONE: (850)385-6735
(850)561-1025

FAX #:

NAME: CALIPSO INVESTMENTS, INC. AUDIT NUMBER.....H98000007174 DOC 5
TYPE.....FLORIDA PROFIT CORPORATION OR P.A. CERT. OF STATUS..0
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**ARTICLES OF INCORPORATION
OF
CALIPSO INVESTMENTS, INC.**

The undersigned, acting as incorporator of CALIPSO INVESTMENTS, INC., adopts the following Articles of Incorporation to form a for profit corporation under the laws of the State of Florida.

**ARTICLE I
NAME**

The name of the corporation is: CALIPSO INVESTMENTS, INC.

**ARTICLE II
ADDRESS**

The principal place of business of the corporation is in Broward County at the following address:

Suite #209
2050 East Oakland Park Boulevard
Ft. Lauderdale, FL 33306

**ARTICLE III
COMMENCEMENT AND TERM OF EXISTENCE**

The existence of the corporation will commence at 12:01 on the date of filing these Articles of Incorporation and shall continue perpetually.

**ARTICLE IV
NATURE OF BUSINESS**

The purpose of the corporation is to engage in the following business activities:

1. Engage in the ownership and operation of real estate investments.
2. Any other lawful activity permitted under the laws of the state of Florida.

**ARTICLE V
CAPITAL STOCK**

The maximum number of shares that the corporation is authorized to have outstanding at any one time is 1,000,000 shares of common stock having a par value of \$1.00 per share. The corporation shall not begin transacting business until it acquires investment property.

Henry B. Carpenter, Esq. (FL BAR # 350060)
Ste # 303 East 4801 S. University Drive
Davie, FL 33328 (954) 772-3000

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ARTICLE VI
INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of the corporation is Suite #209 at 2050 East Oakland Park Boulevard, Ft. Lauderdale, Florida 33306, and the name of the corporation's initial registered agent at that address is P. DOUG YOUNG who, upon accepting this designation, agrees to comply with the provisions of Section 48.091, Florida Statutes, as amended from time to time, with respect to keeping an office open to receive service of process and other applicable notices.

ARTICLE VII
BOARD OF DIRECTORS

The corporation shall have two (2) directors, initially, whose term of office shall not be for more than one (1) year after the date of incorporation, unless re-elected; and all of whom are United States citizens and all of whom are over the age of 18. The number of directors may be either increased or diminished from time to time, as provided in the by-laws, but shall never be less than that required by law. The names and addresses of the initial directors are:

Janeth Brody
Suite #209
2050 East Oakland Park Boulevard
Ft. Lauderdale, Florida 33306

P. Doug Young
Suite #209
2050 East Oakland Park Boulevard
Ft. Lauderdale, Florida 33306

ARTICLE VIII
INCORPORATOR

The name and address of the incorporator is:

Henry B. Carpenter
5461 North Federal Highway
Ft. Lauderdale, Florida 33308

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

ARTICLE IX
BY-LAWS

The power to adopt, alter, amend, or repeal by-laws shall be vested in the board of directors and the shareholders, except that the board of directors may not amend or repeal any by-law adopted by the shareholders if the shareholders specifically provide that the by-law 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 any shareholders are subject to this reservation.

The undersigned incorporator, for the purposes hereinabove expressed, has executed these Articles of Incorporation this 14th day of April, 1998.


Henry B. Carpenter, Incorporator

STATE OF Colorado)

COUNTY OF Douglas)

The foregoing instrument was acknowledged before me this 14th day of April, 1998, by Henry B. Carpenter, who is personally known to me or who has presented a driver license as identification, and who stated that he executed the foregoing instrument for the purposes herein expressed.

My Commission Expires:

My Commission Expires 05/09/1999


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ACCEPTANCE OF REGISTERED AGENT

Having been named to accept service or process and/or other notice on behalf of the corporation, CALIPSO INVESTMENTS, INC., at the place designated in these Articles of Incorporation, P. DOUG YOUNG agrees to act in this capacity and agrees to comply with the provisions of Section 48.091 relative to keeping of such office open.

Date:

April 14, 1998

P. Doug Young
P. Doug Young

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