

PHILIP MEDVIN
ATTORNEY AT LAW
SUITE 370
2801 PONCE DE LEON BOULEVARD
CORAL GABLES, FLORIDA 33134

TELEPHONE (305) 448-3302
FAX SIMILE (305) 448-1750

April 24, 1998

Secretary of State
Division of Corporations
P. O. Box 6327
Tallahassee, FL 32314

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*****71.00 *****71.00

Re: Incorporation of
V.W. Properties, Inc.

Dear Sirs:

Please find enclosed Certificate of Incorporation and Designation of Resident Agent and Acceptance as well as my check in the amount of \$71.00, payable to the Secretary of State, being incorporation fee, filing fees, registered agent designation, all in connection with the above referred corporation.

Kindly file the Certificate of Incorporation sending me the corporate charter on issuance.

Thanking you, I am,

Sincerely yours,

Philip Medvin

PM:md

Encls. (as indicated)

SECRET
DIVISION OF STATE
TALLAHASSEE, FLORIDA

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4/29/98

CERTIFICATE OF INCORPORATION

OF

V. W. PROPERTIES INC.

THE UNDERSIGNED do hereby associate themselves and their successors and assigns, together for the purpose of becoming incorporated under the laws of the State of Florida, and forming a corporation with the following proposed Charter.

ARTICLE ONE

The name of this Corporation shall be :

V. W. PROPERTIES, INC.

having its principal place of business at: 3504 Wildwood Circle,
Miami, FL 33133

ARTICLE TWO

1.) The general nature of this corporation is such that it shall engage in activities of the following nature: To manage and effect the planning, purchase, sales, acquisition, investment in, and ownership of real property, both vacant and improved and to further act as consultant and provide professional advice to others in the planning, construction, and marketing of real estate and real estate projects; to arrange for, provide, place, and sell unto insitutions and individuals, all manner and types of real property equity partipations and ownerships; to promote and service, derivative interests in residential, commercial, and vacant real property in such forms and entities as are sanctioned and permissable under the law, including but not thereto limited, Joint Ventures, PUDS, REITS Lands Trusts, and other sanctioned entities; and to engage in all other activities and businesses, complimentary

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to the main business of this corporation as above set forth.

2.) To engage in any and all activities permitted a corporation for profit under Chapter 607 of the Florida Statutes.

ARTICLE THREE

The capital of this corporation shall consist of 100 shares of no par value common stock, which stock shall be non-assessable and the whole or any part of said capital stock may be paid for in cash or may be issued by the Board of Directors for property, labor or services at a valuation to be fixed by the Board of Directors at a meeting to be called for such purpose.

ARTICLE FOUR

The corporation will begin business with capital of not less than ONE THOUSAND and 00/100 (\$1,000.00) Dollars.

ARTICLE FIVE

This corporation shall have perpetual existence, except that the same may be dissolved, as provided by law.

ARTICLE SIX

Th principal place for the transaction of the corporate business shall be at: 3504 Wildwood Circle, Miami, FL 33133.

ARTICLE SEVEN

The corporation shall initially have a Board of Directors of two (2) directors, which number may be increased to not more than six (6) Directors. The number of Directors for each year may be determined by the stockholders at their annual meeting, or may be fixed by the by-laws.

ARTICLE EIGHT

The officers by whom the business of said corporation shall be conducted shall be a President, who shall be a Director; one or more Vice Presidents; a Secretary and Treasurer; and Assistant Secretaries and Assistant Treasurers, and such other officers, agents, and managers, and managerial employees as may be chosen in such a manner, hold their offices for such terms, and have powers and duties as may be prescribed by the By-Laws or determined by the Board of Directors. All such offices may be held by a single person, should the Board of Directors so direct at any meeting and election. The names and post office addresses of the officers and first Board of Directors, who shall conduct the business of the corporation until their successors are elected at the first meeting and shall be qualified, are as follows:

<u>NAME</u>	<u>ADDRESS</u>	<u>TITLE</u>
Vivian Zumot Dimond	3504 Wildwood Cir. Miami, Fl 33133	President and Director
Walid Abusad	1688 West Avenue Miami Beach, FL 33139	Secretary/Treasurer and Director

ARTICLE NINE

The names and post office addresses of each subscriber to these Articles of Incorporation with the amount of stock agreed to be taken by each, are as follows:

<u>NAME</u>	<u>ADDRESSES</u>	<u>NO.OF SHARES</u>	<u>VALUE</u>
Vivian Zumot Dimond	3504 Wildwood Cir. Miami, Fl 33133	50	\$500.00
Walid Abusad	1688 West Avenue Miami Beach, Fl 33139	50	\$500.00

ARTICLE TEN


The Directors and Officers shall be elected by the stockholders at their annual meeting, which will be held at the principal office of the corporation, or at such other place as may be provided by the By-Laws or may otherwise be agreed upon; and the Annual Directors' meeting shall be held immediately after the adjournment of the Annual Stockholders' meeting.

ARTICLE ELEVEN

There shall be no limitation of indebtedness or liability to which said corporation can at any time subject itself.

IN WITNESS WHEREOF, We have hereunto subscribed our names and affixed our seals at Coral Gables, Dade County, State of Florida, this 23rd day of April, 1998.

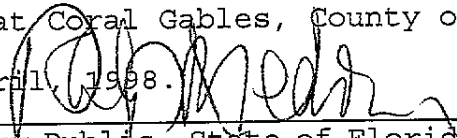

VIVIAN ZUMOT DIMOND


WALID ABUSAD

STATE OF FLORIDA)
COUNTY OF DADE)

I HEREBY CERTIFY that on this this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgements under the laws of the State of Florida, VIVIAN ZUMOT DIMOND, and WALID ABUSAD to me well kown to be the persons described in and who executed the foregoing Certificate of Incorporation, and they acknowledged before me, that they executed the same freely and voluntarily for the purposes therein expressed.

WITNESS my hand and official seal at Coral Gables, County of Dade, State of Florida, this 23rd of April, 1998.


Notary Public, State of Florida

-4- My Commission Expires:

DESIGNATION OF REGISTERED AGENT
OF
V. W. PROPERTIES, INC.

1. The main office and principal place of business corporation is:

3504 Wildwood Circle
Miami, FL 33133


2. The registered office of this corporation is:

2801 Ponce de Leon Blvd.
Suite 370
Coral Gables, FL 33134

3. The Registered Agent of this corporation upon whom service of process may be had is:

PHILIP MEDVIN, ESQ.
2801 Ponce de Leon Blvd.
Suite 370
Coral Gables, FL 33134


WALID ABUSAD, Sect/Treas


V.W. PROPERTIES, INC.
VIVIAN ZUMOT DIMOND, President

ACCEPTANCE OF DESIGNATION
AS RESIDENT AGENT FOR SERVICE OF PROCESS

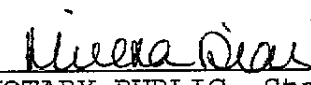
THE UNDERSIGNED AGENT designated by the V.W. PROPERTIES INC., to accept process of Service on its behalf does hereby accept such appointment as Registered Agent pursuant to F.S. 607.037 and states that he is familiar with, and accepts the obligations provided for in F.S. 607.325.


PHILIP MEDVIN, Registered Agent

STATE OF FLORIDA)
COUNTY OF DADE)

BEFORE ME the undersigned authority this 23rd day of April, 1998, appeared VIVIAN ZUMOT DIMOND, and WALID ABUSAD President and Secretary respectively of V. W. PROPERTIES, INC. and PHILIP MEDVIN, ESQ., Registered Agent, who upon being sworn stated that they executed the foregoing Designation of Resident Agent and Acceptance of Designation as Resident Agent of said corporation, for the purposes therein expressed.

My Commission Expires:


NOTARY PUBLIC, State of Florida



MIRENA DIAZ
COMMISSION # CC 488034
EXPIRES AUG 27, 1999
BONDED THRU
ATLANTIC BONDING CO., INC.

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