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May 2, 1998

Department of State
Division of Corporations
Post Office Box 6327
Tallahassee, Florida 32314

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-06/01/98--01043--018
*****78.75 *****78.75

RE: FEDERATED INVESTMENTS LIMITED, INC.

Dear Sir/Madam:

Enclosed are the following documents regarding the formation of the above-referenced profit corporation pursuant to Chapter 607 of the Florida Statutes:

- a. An original and one (1) copy of the Articles of Incorporation and the Certificate of Designation of Registered Agent/Office; and
- b. A check in the amount of \$78.75 representing the filing fees for the Articles of Incorporation, Certificate of Designation of Registered Agent/Office and Certificate of Status.

Please return the Certificate of Status and a file stamped copy of the Articles of Incorporation to the undersigned in the enclosed self-addressed, stamped envelope.

Thank you in advance for your cooperation and assistance in this matter. If you have any questions, please contact me.

Very truly yours,



Michael W. Simon

MWS/vc
Enclosures

SECRETARY OF STATE
TALLAHASSEE FLORIDA

98 JUN -1 PM 3:00

FILED

Handwritten signature and date: 6/3/98

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ARTICLES OF INCORPORATION

OF

FEDERATED INVESTMENTS LIMITED, INC.

FILED
98 JUN -1 PM 3:00
SECRETARY OF STATE
TALLAHASSEE FLORIDA

The undersigned incorporator hereby forms a corporation under the laws of the State of Florida.

ARTICLE I. NAME

The name of the corporation shall be:

FEDERATED INVESTMENTS LIMITED, INC.

The address of the principal office of this corporation shall be, 824 Pelican Point Cove, Boca Raton, Florida 33431 and the mailing address shall be the same.

ARTICLE II. NATURE OF BUSINESS

The business may engage or transact in any or all lawful activities or business consistent with the nature of the business set forth herein and permitted under the laws of the United States, the State of Florida or any other state, country, territory or nation.

ARTICLE III. CAPITAL STOCK

The maximum number of shares of stock that this corporation is authorized to have outstanding at any one time is 100 shares of common stock having \$.01 par value per share.

ARTICLE IV. REGISTERED AGENT/ADDRESS

The street address of the initial registered office of the corporation shall be 824 Pelican Point Cove, Boca Raton, Florida 33431 and the name of the initial registered agent of the corporation at that address is Robert S. Fraiberg.

ARTICLE V. TERM OF EXISTENCE

This corporation is to exist perpetually.

ARTICLE VI. DIRECTORS

All corporate powers shall be exercised by or under the authority of, and the business and affairs of the corporation managed under the direction of its Board of Directors, subject to any limitation set forth in these Articles of Incorporation. This corporation shall have ONE (1) director, initially. The name and street address of the initial member of the Board of Directors is:

Robert S. Fraiberg
824 Pelican Point Cove
Boca Raton, Florida 33431

ARTICLE VII. OFFICERS

The corporation shall have one (1) officer initially. The names and addresses of the initial officers of the corporation who shall hold office for the first year of the corporation, or until successors are elected or appointed are:

President/Secretary/Treasurer: Robert S. Fraiberg
824 Pelican Point Cove
Boca Raton, Florida 33431

ARTICLE VIII. INCORPORATOR

The name and street address of the incorporator to these Articles of Incorporation is Robert S. Fraiberg, 824 Pelican Point Cove, Boca Raton, Florida 33431.

The undersigned has executed these Articles of Incorporation this 27 day of May, 1998.



Robert S. Fraiberg, Incorporator

**ACCEPTANCE OF REGISTERED AGENT DESIGNATED
IN ARTICLES OF INCORPORATION**

Pursuant to the provisions of section 607.0501, Florida Statutes, the undersigned corporation, organized under the laws of the State of Florida, submits the following statement in designating the registered office/registered agent, in the State of Florida.

1. The name of the corporation is: **FEDERATED INVESTMENTS LIMITED, INC.**
2. The name and address of the registered agent and office is: Robert S. Fraiberg

824 Pelican Point Cove, Boca Raton, Florida 33431

May 22, 1998.



Robert S. Fraiberg

HAVING BEEN NAMED AS REGISTERED AGENT AND TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I HEREBY ACCEPT THE APPOINTMENT AS REGISTERED AGENT AND AGREE TO ACT IN THIS 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.

May 22, 1998.



Robert S. Fraiberg

FILED
98 JUN -1 PM 3:00
SECRETARY OF STATE
TALLAHASSEE FLORIDA