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LAW OFFICES

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ADMITTED:
FLORIDA AND DISTRICT OF
COLUMBIA

July 9, 1998

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

EFFECTIVE DATE
7-6-98

RE: Royal Reinsurance & Investments Company, Inc.

Dear Sir/Madam:

Enclosed for filing please find:

1. Two Original counterparts of the Articles of Incorporation of the above-referenced corporation;

2. A check in the amount of One Hundred Twenty-Two Dollars and 50/100 (\$122.50), payable to the Secretary of State, representing the following:

Filing Fee	\$35.00
Certified Copy Fee	\$52.50

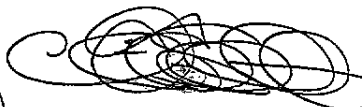
Resident Agent Fee	\$35.00
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TOTAL	<u>\$122.50</u>
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Once the Articles have been filed, kindly forward a certified copy to this office in the self-addressed stamped envelope provided herewith for your convenience.

If I may be of any further assistance in regard to the aforementioned, please feel free to contact our office.

Sincerely,



Claire M. Scott,
Legal Assistant

Claire Scott GAVE
INCORPORATION BY PHONE TO
CORRECT double suffix (Remore, Inc.)
DATE 7/16
J.S. EXAM BB

700002588187--4
-07/14/98--01048--010
****122.50 ****122.50

APPROVED
AND
FILED
08 JUL 13 PM 3:40
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

EFFECTIVE DATE
1-6-98

**ARTICLES OF INCORPORATION
OF
ROYAL REINSURANCE & INVESTMENTS COMPANY**

APPROVED
AND
FILED
98 JUL 13 PM 3:40
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned, being the incorporator hereinafter named, hereby executes these Articles of Incorporation for the purpose of forming a corporation for profit pursuant to the laws of the State of Florida.

Article I.

CORPORATE NAME

The name of the corporation shall be ROYAL REINSURANCE & INVESTMENTS COMPANY

Article II.

MAILING ADDRESS

The mailing address of the corporation shall be 299 Alhambra Circle, Suite #208, Coral Gables, Florida 33134.

Article III.

AUTHORIZED SHARES

The number of shares the corporation is authorized to issue shall be 10,000 shares with a par value of \$1.00 per share.

Article IV.

CLASSES OF SHARES

The corporation is authorized to issue one class of shares that together shall

have unlimited voting rights and shall be entitled to receive the net assets of the corporation upon dissolution.

Article V.

PREFERENCES

The board of directors shall not have any authority to establish any series of shares or to fix or determine any preferences, limitations or relative rights of shares issued by the corporation.

Article VI.

PREEMPTIVE RIGHTS

The shareholders of the corporation shall not have a preemptive right to acquire the unissued shares of the corporation.

Article VII.

INITIAL REGISTERED OFFICE

The street address of the initial registered office of the corporation is 299 Alhambra Circle, Suite #208, Coral Gables, Florida 33134. The initial registered agent at that office is Fernando D. Cortes, Sr.

Article VIII.

INCORPORATORS

The name and address of the incorporator is:

Fernando D. Cortes, Sr.
299 Alhambra Circle, Suite #208
Coral Gables, Florida 33134

Article IX.

DIRECTORS

The name and address of the individual who is to serve as the initial director is:

Fernando D. Cortes, Sr.
299 Alhambra Circle, Suite #208
Coral Gables, Florida 33134

Article X.

PURPOSE

The purpose of the corporation shall include the transaction of any and all lawful business for which corporations may be incorporated under Chapter 607 of the Florida Statutes.

Article XI.

INDEMNIFICATION

The corporation shall indemnify all directors, officers, employees or agents who are parties to any proceeding (other than an action by, or in the right of, the corporation) by reason of the fact that they are or were a director, officer, employee or agent of the corporation to the full extent permitted by Fla. Stat. 607.0850.

Article XII.

BY LAWS

The power to adopt, alter amend or repeal by-laws is reserved to the shareholders of the corporation.

Article XIII.

RESTRICTIONS ON TRANSFER OF SHARES

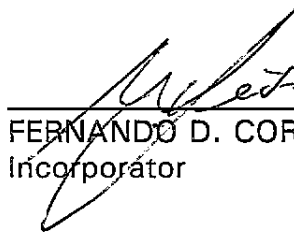
Any transfer of shares of the corporation shall obligate the shareholder first to offer the corporation and the other shareholders, consecutively, an opportunity to acquire the shares proposed for transfer.

Article XIV.

EFFECTIVE DATE

The existence of the corporation shall begin on the date of execution of these Articles of Incorporation.

In witness whereof this instrument has been executed the 6th day of July, 1998.



FERNANDO D. CORTES, SR.,
Incorporator

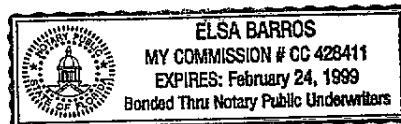
STATE OF FLORIDA)
)SS:
COUNTY OF DADE)

The foregoing instrument was acknowledged before me this 6th day of July, 1998, by FERNANDO D. CORTES, SR., who presented FL DRIVER'S LICENSE as identification and who did take an oath.



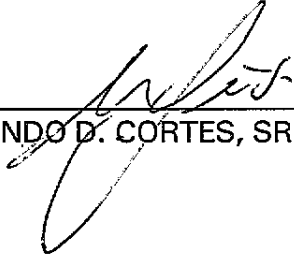
NOTARY PUBLIC, State of Florida at Large

My Commission Expires:



REGISTERED AGENT ACKNOWLEDGEMENT

The undersigned hereby accepts appointment as registered agent for the above corporation and affirms that he is familiar with, and accepts, the obligations of that position.



FERNANDO D. CORTES, SR., Registered Agent

APPROVED
AND
FILED

98 JUL 13 PM 3:40

SECRETARY OF STATE
TALLAHASSEE, FLORIDA