

LAW OFFICES OF

Richard B. Austin

POST OFFICE BOX 830310

MIAMI, FLORIDA 33283-0310

FILE NO:

May 21, 1998

TELEPHONE 592-0036

AREA CODE 305

P98000064007

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

Re: EDL Real Estate Investments, Inc. - Incorporation

Ladies & Gentlemen:

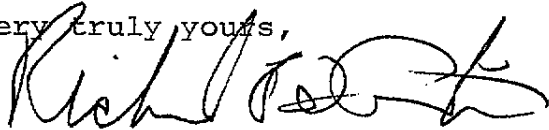
Enclosed please find the original and a copy of the articles of incorporation (proposed) for the captioned organization.

Please process and file at your earliest convenience.

I also enclose my Law Account check No. 25430 payable to the order of the Secretary of State in the amount of \$122.50, which is sent for the purpose of paying the filing fee, registered agent filing and the cost a certified copy of the articles of incorporation.

Please return to the undersigned at the post office box listed in the letterhead.

Very truly yours,



RICHARD B. AUSTIN

RBA:jb

Encls.: (3)

cc: Karina Taillade, President

FILED
98 JUL 21 PM 1:01
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

000002594500--7
-07/21/98--01053--008
***122.50 ***122.50

SD 7/21
W98-11952



FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State

May 27, 1998

RICHARD B. AUSTIN, ESQ.
P.O. BOX 830310
MIAMI, FL 33283-0310

SUBJECT: EDL REAL ESTATE INVESTMENTS, INC.
Ref. Number: W98000011952

We have received your document for EDL REAL ESTATE INVESTMENTS, INC. and check(s) totaling \$122.50. However, your check(s) and document are being returned for the following:

Please sign and return your check along with this document in order to complete your filing.

Please return the original and one copy of your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 487-6924.

Sharon Tala
Document Specialist Supervisor

Letter Number: 698A00029505

EDL REAL ESTATE INVESTMENTS, INC.

The undersigned subscribers to these Articles of Incorporation, each a natural person competent to contract, hereby associate themselves together to form a corporation under the laws of the State of Florida.

ARTICLE I - NAME

The name of this corporation is:

EDL Real Estate Investments, Inc.

ARTICLE II - NATURE OF BUSINESS

The general nature of the business to be transacted by this corporation is:

Any activity or business permitted under the laws of the United States of America and the State of Florida.

ARTICLE III - CAPITAL STOCK

The maximum number of shares of stock that this corporation is authorized to have outstanding at any one time is:

One Hundred (100) shares of common stock having a par value of Ten (\$10.00) Dollars per share.

ARTICLE IV - INITIAL STOCK

The amount of capital with which this corporation will begin business is:

Five Hundred (\$500.00) Dollars.

ARTICLE V - TERM OF EXISTENCE

This corporation shall exist perpetually.

ARTICLE VI - ADDRESS

The initial post office address of the principal office of this corporation in the State of Florida is Suite 300 Rochester Building, 8390 N.W. 53rd Street, Miami, Florida (Dade County) Zip Code is 33166. The Board of Directors may, from time to time, move the principal office to any other address in Florida.

ARTICLE VII - DIRECTORS

This corporation shall have one (1) director initially, and never more than twelve (12) directors. The number of directors may be increased or diminished from time to time by By-Laws adopted by the stockholders, but shall never be less than one (1).

ARTICLE VIII - INITIAL DIRECTORS

The names and post office addresses of the members of the first Board of Directors are:

Director-President-Secretary: Karina Taillade, 3399 NW 72d Avenue, Suite 211, Miami, FL 331, Miami, FL

FILED
98 JUL 21 PM 1:21
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLE IX - SUBSCRIBERS

The names and post office address of the subscribers to these Articles of Incorporation are:

RICHARD B. AUSTIN
Suite 300, Rochester Building
8390 N.W. 53rd Street
Miami, Florida 33166

ARTICLE X

This corporation reserves the right to amend or repeal any provision contained in these Articles of Incorporation, and any right conferred upon the stockholders is subject to this reservation.

The initial By-Laws of this corporation shall be adopted by the Directors. The By-Laws may be amended from time to time by either the stockholders or the directors, but the directors may not alter or amend any By-Laws adopted by the Stockholders.

Ownership of stock shall not be required to make any person eligible to hold office either as an officer or director of this corporation.

The stockholders may, by By-Laws provision or by stockholders agreement, recorded in the minute book, impose such restrictions on the sale, transfer or encumbrance of the stock of this corporation as they may see fit.

Any subscriber or stockholder present at any meeting, either in person or by proxy, and any director present in person at any meeting of the Board of Directors shall conclusively be deemed to have received proper notice of such meeting unless he shall make objections at such meeting to any defect or insufficiency of notice.

Any contract or other transaction between the corporation and one or more of its directors, or between the corporation and any firm of which one or more of its directors are members or employees or in which they are interested, or between the corporation and any corporation or association of which one or more of its directors are shareholders, members, directors, officers or employees, or in which they are interested, shall be valid for all purposes, notwithstanding the presence of such directors at the meeting of the Board of Directors of the corporation, which acts upon, or in reference to, such contract or transaction, and notwithstanding his, or their participation in such action, if the fact of such interest shall be disclosed or known to the Board of Directors and the Board of Directors shall, nevertheless, authorize, approve, and ratify such contract or transaction by a vote of a majority of the directors present, such interested director or directors to be counted in determining whether a quorum is present, but not to be counted in calculating the majority necessary to carry such vote. This section shall not be construed to invalidate any transaction which would otherwise be valid under the common and statutory law applicable.

The Board of Directors in hereby specifically authorized to make provision for reasonable compensation to its members for their service as directors, and to fix the basis and conditions upon which compensation shall be paid. Any director of the corporation may also serve the corporation in any other capacity and receive compensation therefore in any form.

ARTICLE XI


The corporation shall indemnify any director, officer or employee or any former director, officer or employee of the corporation, or any person who may have served at its request as a director, officer or employee of another corporation in which it owns shares of capital stock, or of which it is a creditor, against expenses actually and necessarily incurred by him in connection with the defense of any action, suit or proceeding in which he is made a part by reason of being or having been such a director, officer or employee, except in relation to matters as to which he shall be adjudged in such action, suit or proceeding to be liable for negligence or misconduct in the performance of his duty. The corporation may also reimburse to any director, officer or employee the reasonable cost of settlement of any such action, suit or proceeding, if it shall be found by a majority of a committee composed of the directors not involved in the matter in controversy (whether or not a quorum) that it was to the interest of the corporation that such settlement be made and that such director, officer or employee was not guilty of negligence or misconduct. Such rights of indemnification and reimbursement shall not be deemed exclusive of any other rights to which such director, officer or employee may be entitled under any By-Law agreement, vote of shareholders, or otherwise.

ARTICLE XII - RESIDENT AGENT

The resident agent to accept service of process on behalf of the corporation shall be:

Karina Taillade
3399 NW 72d Avenue, Suite 211
Miami, FL 33126

AGREED AND CONSENTED


Karina Taillade

FILED
98 JUL 21 PM 1:01
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLE XIII - REGISTERED OFFICE AGENT

The street address of the corporation's initial registered office and the name of its initial resident agent at such address is:

Karina Taillade
3399 NW 72d Avenue, Suite 211
Miami, FL 33126

ARTICLE XIV - AMENDMENTS

The Articles of Incorporation may be amended in the manner approved by law. Every amendment shall be approved by the Board of Directors, proposed by them to the stockholders and approved at a stockholder meeting by three-fourths of the stock entitled to vote thereon.



Richard B. Austin, Subscriber

STATE OF FLORIDA

COUNTY OF DADE

I HEREBY CERTIFY that on this day, before me, a notary public duly authorized to take acknowledgments in the State and County of aforesaid, personally appeared RICHARD B. AUSTIN, to me known to be the person(s) described as subscriber(s) in and who executed the foregoing Articles of Incorporation, and he (they) acknowledged before me that he (they) subscribed to those Articles of Incorporation.

WITNESS my hand and official seal in the County and State above named, this 12th day of May, 1998.

Gwen C. Dunn (SEAL)
Notary Public
State of Florida at Large
My Commission expires: May 30, 1999

