

LAW OFFICES  
GLASSBERG & GLASSBERG, P.A.

1570 MADRUGA AVENUE  
SUITE 211  
CORAL GABLES, FLORIDA 33146

DAVID M. GLASSBERG  
LORRI H. GLASSBERG

COUNSEL:  
ROBERT C. BIEGEL  
JAMES NEAL HUTCHINSON, JR.

(305) 669-9535  
(305) 669-0804

September 17, 1998

SENT VIA FEDERAL EXPRESS

Secretary of State  
Division of Corporations  
409 East Gaines Street  
Tallahassee, Florida 32399

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\*\*\*\*\*78.75 \*\*\*\*\*78.75

RE: INTERCONTINENTAL GAMING GROUP INCORPORATED

Gentlemen:

Enclosed please find two copies of the Articles of Incorporation for INTERCONTINENTAL GAMING GROUP INCORPORATED. Also, enclosed please find our check in the amount of SEVENTY EIGHT AND 75/100 DOLLARS (\$78.75) made payable to the Secretary of State for filing fees of the above mentioned corporation.

Should you have any questions with regard to the foregoing, please contact the undersigned at (305) 669-9535.

Very truly yours,

David M. Glassberg

DMG/bac  
enclosures

FILED  
98 SEP 17 AM 10:29  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION  
FOR  
INTERCONTINENTAL GAMING GROUP INCORPORATED

**FILED**  
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SECRETARY OF STATE  
TALLAHASSEE FLORIDA

ARTICLE I

The name of the corporation is: INTERCONTINENTAL GAMING GROUP INCORPORATED. The mailing address of the corporation is: 1570 Madruga Avenue, Suite 211, Coral Gables, Florida 33146.

ARTICLE II

The duration of the corporation shall be perpetual. The date and time of the commencement of the corporate existence of the corporation shall be upon filing these Articles of Incorporation with the Secretary of State of Florida.

ARTICLE III

The nature of the business and the objects and purposes to be transacted, promoted or carried on by the corporation are to engage in any lawful act, activity or business for which corporations may be organized under the laws of the United States of America and of the State of Florida. Additionally, this corporation shall have all of the powers vested in a corporation organized under and existing by virtue of the laws of the State of Florida.

ARTICLE IV

This Corporation is authorized to issue two classes of capital stock designated "Common Stock" and "Preferred Stock", respectively. The number of shares of Common Stock authorized to

be issued is fifty million (50,000,000) and shall have a par value of \$.01 per share. The number of shares of Preferred Stock authorized to be issued is twenty million (20,000,000) and shall have a par value of \$.01 per share.

1. Liquidation and Dividend Rights.

1.1 Liquidation Rights. In the event of any liquidation, dissolution or winding up of this corporation, whether voluntary or involuntary, (i) the holders of the Common Stock shall be entitled to ninety nine (99%) percent of the assets of this corporation available for distribution to its shareholders, whether such assets are capital, surplus or earnings, such percentage to be divided pro rata among each of the holders of the Common Stock according to the number of shares of Common Stock held by each such holder; and (ii) the holders of the Preferred Stock shall be entitled to one (1%) percent of the assets of this corporation available for distribution to its shareholders, whether such assets are capital, surplus or earnings, such percentage to be divided pro rata among each of the holders of the Preferred Stock according to the number of shares of Preferred Stock held by each such holder. The holders of Preferred Stock shall not receive a preference of liquidation.

1.2 Reorganization. A reorganization, consolidation or merger of this corporation with or into any other corporation or corporations or other entity or entities, or a sale, conveyance, lease, transfer or other disposition of all or substantially all the properties and assets of this corporation, or a sale or other

transfer, in a single transaction or in a series of related transactions, of 50% or more of the outstanding capital stock of this corporation, shall not be deemed a liquidation, dissolution or winding up of this corporation for the purpose of this Article.

1.3 Valuation. Whenever the distribution provided for herein shall be paid in property other than cash, the value of such distribution shall be the fair market value of such property as determined in good faith by the Board of Directors of this corporation.

1.4 Dividend Rights. The holders of the then outstanding Common Stock shall be entitled to receive ninety nine (99%) percent of any dividends, when and as declared by the Board of Directors of this corporation, and out of any funds and assets legally available therefore, such percentage to be divided pro rata among each of the holders of the Common Stock according to the number of shares of Common Stock held by each such holder. The holders of the then outstanding Preferred Stock shall be entitled to receive one (1%) percent of any dividends, when and as declared by the Board of Directors of this corporation, and out of any funds and assets legally available therefor, such percentage to be divided pro rata among each of the holders of the Preferred Stock according to the number of shares of Preferred Stock held by each such holder. Such dividends may be payable quarterly or otherwise as the Board of Directors of this corporation may from time to time determine. The holders of Preferred Stock shall not receive a preference in the event a dividend is declared.

2. Voting Rights. Except as otherwise required by law, the rights of the holders of Common Stock and Preferred Stock to vote on any matters submitted to shareholders of this corporation shall be as follows:

2.1 Common Stock. Each holder of shares of Common Stock shall be entitled to vote on all matters submitted to a vote of the shareholders of this corporation and shall be entitled to one (1) vote for each share of Common Stock held at the record date for the determination of the shareholders entitled to vote on such matters or, if no such record date is established, at the date such vote is taken or any written consent of shareholders is solicited.

2.2 Preferred Stock. Each holder of shares of Preferred Stock shall be entitled to vote on all matters submitted to a vote of the shareholders of this corporation and shall be entitled to one (1) vote for each share of Preferred Stock held at the record date for the determination of the shareholders entitled to vote on such matters or, if no such record date is established, at the date such vote is taken or any written consent of shareholders is solicited.

2.3 Class Voting. The holders of the Common Stock and the holders of the Preferred Stock shall vote together as a single class.

3. Redemption of Preferred Stock. At the option of the Corporation, the Corporation may redeem all of the Preferred Stock. In the event of said Redemption, each share of Preferred Stock shall be exchanged for one (1) share of the Corporation's Common

Stock.

4. Preemptive Rights. The holders of the Common Stock and the holders of the Preferred Stock shall each have Preemptive Rights pursuant to Florida Law.

5. Other Rights. Except as otherwise provided in this Article, the rights of the holders of the Common Stock and the rights of the holders of the Preferred Stock shall be identical.

#### ARTICLE V

The street address of the initial registered office of the corporation is 1570 Madruga Avenue, Suite 211, Coral Gables, Florida 33146. The name of the corporation's initial registered agent at said address is DAVID M. GLASSBERG.

#### ARTICLE VI

The number of directors constituting the initial Board of Directors shall be two (2). The names and street addresses of the initial members of the Board of Directors are:

GENE GRISWALD  
1570 Madruga Avenue  
Suite 211  
Coral Gables, FL 33146

THOMAS J. TAULE  
1570 Madruga Avenue  
Suite 211  
Coral Gables, FL 33146

The number of Directors may be increased or diminished from time to time by Bylaws adopted by either the Shareholders or the Directors, but shall never be less than such number as required by the laws of the State of Florida.

#### ARTICLE VII

The name and street address of the incorporator is:

DAVID M. GLASSBERG  
1570 Madruga Avenue  
Suite 211  
Miami, FL 33146

#### ARTICLE VIII

No contract or other transaction between this corporation and one or more of its directors, officers and/or shareholders or any other corporation, firm, association or entity in which one or more of its directors, officers and/or shareholders are directors, officers, shareholders or are financially interested shall be either void or voidable because of such relationship or interest, because such director or directors are present at the meeting of the board of directors or a committee thereof which authorizes, approves or ratifies such contract or transaction, or because his or their votes are counted for such purpose, if:

(a) The fact of such relationship or interest is disclosed or known to the board of directors or committee which authorizes, approves or ratifies the contract or transaction by a vote or consent sufficient for the purpose without counting the votes or consents of such interested directors; or

(b) The fact of such relationship or interest is disclosed or known to the shareholders entitled to vote and they authorize, approve or ratify such contract or transaction by vote or written consent; or

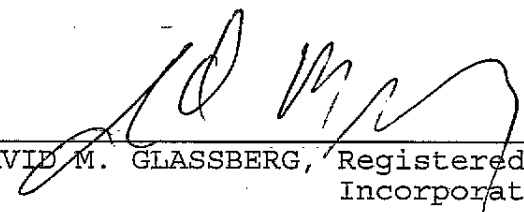
(c) The contract or transaction is fair and reasonable as

the corporation at the time it is authorized by the board, a committee thereof or the shareholders.

#### ARTICLE IX

These Articles of Incorporation may be amended in the manner provided by Florida law.

IN WITNESS WHEREOF the undersigned has caused these Articles of Incorporation to be executed at Miami, Florida this 15<sup>th</sup> day of September, 1998.

  
\_\_\_\_\_  
DAVID M. GLASSBERG, Registered Agent and  
Incorporator

STATE OF FLORIDA    )  
                          ) SS:  
COUNTY OF DADE    )

The foregoing Articles of Incorporation were sworn to, subscribed and acknowledged before me this 15<sup>th</sup> day of September, 1998, DAVID M. GLASSBERG, Registered Agent and Incorporator, personally known to me.

\_\_\_\_\_  
Notary Public, State of Florida

My Commission Expires: \_\_\_\_\_

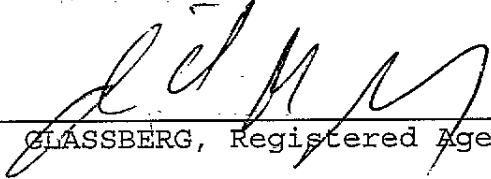




ACCEPTANCE OF REGISTERED AGENT

Having been designated registered agent for INTERCONTINENTAL GAMING GROUP INCORPORATED, a corporation to be organized under the laws of the State of Florida, the undersigned hereby accepts such appointment and the obligations of that position and represents that the undersigned is familiar with the obligations of that position.

IN WITNESS - WHEREOF, the undersigned has executed this Acceptance this 15<sup>th</sup> day of September, 1998.

  
\_\_\_\_\_  
DAVID M. GLASSBERG, Registered Agent

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SECRETARY OF STATE  
TALLAHASSEE FLORIDA