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NAME: BULL & BEAR CAPITAL ADVISORS, INC. AUDIT NUMBER.....H98000024320 DOC
TYPE.....FLORIDA PROFIT CORPORATION OR P.A. CERT. OF STATUS..0
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**ARTICLES OF INCORPORATION
OF
BULL & BEAR CAPITAL ADVISORS, INC.**

**ARTICLE I
Name**

The name of the corporation is BULL & BEAR CAPITAL ADVISORS, INC.

**ARTICLE II
Duration**

The period of existence of the corporation is perpetual.

**ARTICLE III
Principal Office and Mailing Address**

The principal place of business and the mailing address of the corporation is at 392 Scarlet Bugler Lane North, Jacksonville, Duval County, Florida 32225.

**ARTICLE IV
Registered Office and Registered Agent**

The street address of the Corporation's initial registered office in this State is 392 Scarlet Bugler Lane North, Jacksonville, Duval County, Florida 32225.
The initial registered agent at the registered office is Matthew B. Bishop.

**ARTICLE V
Authorized Shares**

The corporation is authorized to issue 1,000 shares of common stock having par value of \$1.00 a share.

*Prepared By: Gregory K. West, Esq., Florida Bar No. 0381764, P.O. Box 1753,
Ponte Vedra Beach, FL 32004, Tel. No. (904) 543-9800*

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ARTICLE VI
Initial Board of Directors

The corporation shall initially have one (1) director to hold office until the first annual meeting of stockholders and her successor shall have been duly elected and qualified, or until her earlier resignation, removal from office or death. The number of Directors may be either increased or decreased from time to time in accordance with the By-laws of the corporation. The name and address of the member of the first board of directors is: Matthew B. Bishop, 392 Scarlet Bugler Lane North, Jacksonville, Duval County, Florida 32225.

ARTICLE VII
Incorporator

The name and address of the incorporator is: Matthew B. Bishop, 392 Scarlet Bugler Lane North, Jacksonville, Duval County, Florida 32225.

ARTICLE VIII
Pre-Emptive Rights

Every shareholder, upon the sale for cash of any new stock of this corporation, shall have the right to purchase his or her pro rata share thereof (as nearly as may be done without issuance of fractional shares) at the price at which it is offered to others.

ARTICLE IX
Indemnification

The corporation shall indemnify any Officer or Director, or any former Officer or Director, to the full extent permitted by law.

ARTICLE X
Amendment

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

IN WITNESS WHEREOF, the undersigned Incorporator has executed these Articles of Incorporation this 29th day of December 1998.

Matthew B. Bishop
Matthew B. Bishop

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CERTIFICATE OF DESIGNATION REGISTERED AGENT/REGISTERED OFFICE

Pursuant to the provisions of Sections 607.0501 or 617.0501, Florida Statutes, the undersigned corporation, organized under the laws of the State of Florida, submits the following statement in designating the registered office/agent, in the State of Florida.

1. The name of the corporation is BULL & BEAR CAPITAL ADVISORS, INC.
2. The name and address of the registered agent and office are: Matthew B. Bishop, 392 Scarlet Bugler Lane North, Jacksonville, Duval County, Florida 32225.

HAVING BEEN NAMED AS REGISTERED AGENT AND TO ACCEPT SERVICE 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 THAT 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.

Matthew B. Bishop
Matthew B. Bishop

Date: December 29, 1998

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