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SCHLUMBERGER ACCOUNTING SERVICES INC.
6220 W. CORPORATE OAKS DR.
CRYSTAL RIVER, FL 34429-8723
352-795-3691 FAX 352-795-3884

12/29/98

INCORPORATION FEES FOR BELOW NAMED ENTITIES:

QAM QUALITY ASSETS MANAGEMENT INC.

FILING FEE

800002725998--7
-12/30/98--01035--025
****122.50 *****78.75

CERTIFIED COPY

RESIDENT AGENT DESIGNATION

TOTAL EACH ENTITY \$122.50

TOTAL ENTITIES 1

TOTAL DUE & REMITTED \$122.50

PLEASE RETURN TO ADDRESS ON LETTERHEAD

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98 DEC 30 AM 7:37
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

CB
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ARTICLES OF INCORPORATION
OF
Q A M Quality Assets Management Inc.

The undersigned; for the purpose of forming a corporation under the **Florida General Act** hereby adopts the following Articles of Incorporation:

ARTICLE ONE
NAME

The name of the corporation is **Q A M Quality Assets Management Inc.**
The place of business is **12026 W Bayshore Drive, Crystal River , FL 34429**

ARTICLE TWO
DURATION

The term of existence of the corporation is **perpetual**.

ARTICLE THREE
PURPOSE

The corporation may transact any and all lawful business of which corporations may be incorporated under the Laws of the **State of Florida**.

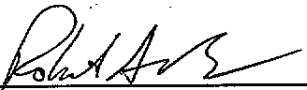
ARTICLE FOUR
CAPITAL STOCK

The maximum number of shares which the corporation has authority to issue is **10,000** , all of which shall be common shares with no par value.

ARTICLE FIVE
REGISTERED OFFICE

The street address of the initial registered office of the corporation shall be **6220 W. Corporate Oaks Dr., Crystal River, FL 34429**, and the name of the initial registered agent at such address is **ROBERT SCHLUMBERGER**.

I do hereby accept the position if **Registered Agent**.


ROBERT SCHLUMBERGER
Registered Agent

ARTICLE SIX
PRE-EMPTIVE RIGHTS

The shareholders shall not have Pre-emptive Rights.

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ARTICLE SEVEN
DIRECTORS

The Board of Directors of the corporation shall consist of at least one member.
The name and address of the initial Director of the Board:

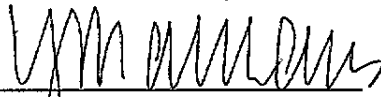
<u>NAME</u>	<u>ADDRESS</u>
Uwe Matthaeus	12026 W. Bayshore Dr Crystal River, FL 34429

ARTICLE EIGHT
INCORPORATOR

The name and address of the incorporator is:

<u>NAME</u>	<u>ADDRESS</u>
Uwe Matthaeus	12026 W. Bayshore Dr Crystal River, FL 34429

IN WITNESS WHEREOF, I have subscribed my name this 11th day of Dec. 1998.



Uwe Matthaeus
Incorporator

STATE OF FLORIDA:
: SS
COUNTY OF CITRUS:

On this 11th day of Dec. 1998, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared **Uwe Matthaeus**, known to me to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand official seal.



NOTARY PUBLIC STATE OF FLORIDA AT LARGE

MY COMMISSION EXPIRES:

