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ACCOUNT NO. : 072100000032

REFERENCE : 120253 131797A

AUTHORIZATION :

COST LIMIT : \$ PREPAID

ORDER DATE : February 2, 1999

ORDER TIME : 9:44 AM

ORDER NO. : 120253-005

CUSTOMER NO: 131797A

CUSTOMER: Ms. Elizabeth Ann Rizzo
PHASE III REAL ESTATE SERVICES
PHASE III REAL ESTATE SERVICES
14831 Laguna Drive

Fort Myers, FL 33908

DOMESTIC FILING

NAME: INVESTMENT AND BUSINESS
PROPERTIES, INC.

000002761800-8
-02/02/99-01051-006
*****78.75 *****78.75

EFFECTIVE DATE:

XX ARTICLES OF INCORPORATION
____ CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY
____ PLAIN STAMPED COPY
____ CERTIFICATE OF GOOD STANDING

CONTACT PERSON: James Guy

EXAMINER'S INITIALS:

8/2/99

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
99 FEB -2 PM 1:02

RECEIVED
99 FEB -2 AM 10:39
DIVISION OF CORPORATION

ARTICLES OF INCORPORATION
OF
INVESTMENT AND BUSINESS PROPERTIES, INC.

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
99 FEB -2 PM 1:02

The undersigned incorporator hereby forms a corporation under Chapter 607 of the laws of the State of Florida.

ARTICLE I. NAME

The name of the corporation shall be: Investment and Business Properties, Inc. The address of the principal office of this corporation shall be: 16681 McGregor Boulevard, Unit 304, Fort Myers, Florida 33908 and the mailing address of the corporation shall be the same.

ARTICLE II. NATURE OF BUSINESS

This corporation may engage or transact in any or all lawful activities or business permitted under the laws of the United States, the State of Florida and any other state, county, territory or nation.

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 thousand (1,000) shares of stock with a par value of One Dollar (\$1.00).

ARTICLE IV. ADDRESS

The street address of the initial registered office of the corporation shall be: 16681 McGregor Boulevard, Unit 304, Fort Myers, Florida 33908 and the name of the initial registered agent at that address is: Elizabeth Ann Rizzo-Gavin.

ARTICLE V. TERM OF EXISTENCE

This corporation is to exist perpetually.

ARTICLE VI. PREEMPTIVE RIGHTS

This corporation elects to have preemptive rights.

ARTICLE VII. SPECIAL PROVISIONS

It is the intent of the Incorporator that the corporation will qualify under Section 1244 of the Internal Revenue Code.

ARTICLE VIII. DIRECTORS

All corporate powers shall be exercised by or under the authority of, and the business and affairs of the corporation managed under the direction of its Board of Directors, subject to any limitation set forth in these Articles of Incorporation. This corporation shall have three(3) Directors, initially. The names and street address of the initial members of the Board of Directors are:

Elizabeth Ann Rizzo-Gavin
11906 Quail Run Drive
Fort Myers, FL 33908

Ronald K. Gavin
11906 Quail Run Drive
Fort Myers, FL 33908

Deborah J. Fisher
7217 Emily Drive
Fort Myers, FL 33908

ARTICLE IX. OFFICERS

The names and addresses of the initial officers of the corporation who shall hold office for the first year of the corporation, or until his successors are elected or appointed are:

Elizabeth Ann Rizzo-Gavin 11906 Quail Run Drive Fort Myers, FL 33908	President
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Ronald K. Gavin 11906 Quail Run Drive Fort Myers, FL 33908	Vice President
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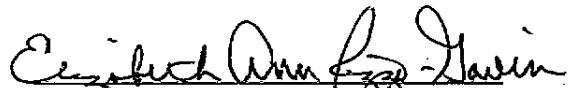
Deborah J. Fisher 7217 Emily Drive Fort Myers, FL 33908	Secretary, Treasurer
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ARTICLE X. INCORPORATOR

The name and street address of the incorporator to these Articles of Incorporation is:

Elizabeth Ann Rizzo-Gavin
11906 Quail Run Drive
Fort Myers, FL 33908

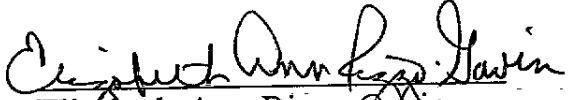
IN WITNESS WHEREOF, the undersigned incorporator of INVESTMENT AND BUSINESS PROPERTIES, INC., has hereunto set her hand and seal this 1st day of February, 1999.


Elizabeth Ann Rizzo-Gavin

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
99 FEB -2 PM 1:02

ACCEPTANCE OF REGISTERED AGENT DESIGNATED
IN ARTICLES OF INCORPORATION

ELIZABETH ANN RIZZO-GAVIN, having been designated as the Registered Agent in the above and foregoing Articles, is familiar with and accepts the obligations of the position of Registered Agent.


Elizabeth Ann Rizzo-Gavin