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FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS

99 MAR 16 AM 10:13

Bits & Bytes Accounting Services, Inc.
1794 Rogero Road
Jacksonville, Florida
(904) 745-0221 (904) 745-6764 Fax

Iona K. Coates

March 11, 1999

700002758897--2
-01/29/99--01068--017
****122.50 ****78.75

Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314
Attn: Doris Brown

REF#: W99000002691

Dear Ms. Brown:

Per our telephone conversation yesterday, we are enclosing another copy of the Articles of Incorporation with a new name selection (The Ambassador Court Apartments, Inc.). The original filed Articles were rejected with the name of Ambassador Apartments, Inc. The Division of Corporations has a credit on account for \$122.50.

If you could please process these new Articles and fax a copy to my office at (904) 745-6764 it would be greatly appreciated. I am the registered agent for the above named corporation.

If you have any additional questions, please give me a call at (904) 745-0221.

Sincerely,

Iona K. Coates

Iona K. Coates
Accountant

cc: Radwan Ekkawi
File

393544/255/2550
144-2691

D. BROWN MAR 16 1999



FLORIDA DEPARTMENT OF STATE

Katherine Harris
Secretary of State

February 3, 1999

BITS & BYTES ACCOUNTING SERVICES, INC.
6215 SYRINGA LANE
JACKSONVILLE, FL 32211

SUBJECT: AMBASSADOR APARTMENTS, INC.
Ref. Number: W99000002691

We have received your document for AMBASSADOR APARTMENTS, INC. and your check(s) totaling \$122.50. However, the enclosed document has not been filed and is being returned for the following correction(s):

The name designated in your document is unavailable since it is the same as, or it is not distinguishable from the name of an existing entity. Simply adding "of Florida" or "Florida" to the end of a name is not acceptable. Please select a new name and make the correction in all appropriate places. One or more words may be added to make the name distinguishable from the one presently on file.

We regret that we were unable to contact you by phone. Please return the corrected document with a letter providing us with an address and telephone number where you can be reached during working hours.

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) 487-6972.

Doris Brown
Document Specialist

Letter Number: 099A00004653

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ARTICLES OF INCORPORATION
OF

ARTICLE I -- NAME

The name of this corporation is **THE AMBASSADOR COURT APARTMENTS, INC.**

ARTICLE II--DURATION

This corporation shall have perpetual existence commencing on the date of this filing of these Articles with the Department of State.

ARTICLE III - PURPOSE

This corporation is organized for the purpose of transacting any or all lawful business for which corporations may be incorporated under Chapter 607, Florida Statutes, as now exists or may after be amended.

ARTICLE IV-- CAPITAL STOCK

This corporation is authorized to issue 7500 shares of One Dollar (1.00) par value common stock which shall be designated as "Common Shares".

ARTICLE V -- PRE-EMPTIVE RIGHTS

Every shareholder, upon the sale for cash of any new stock of this corporation, shall have the right to purchase his 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 VI-- INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of this corporation is 1794 Rogero Road, Jacksonville, FL 32211 and the name of the initial registered agent of this corporation is Iona K. Coates.

ARTICLE VII-- INITIAL BOARD OF DIRECTORS

This corporation shall have two Directors constituting the corporation and shall be increased or decreased from time to time by the bylaws; however, there shall never be less than one Director nor more than five. The name and address of the initial Board of Directors of the Corporation is:

Capital Funding & Real Estate Investment, Inc. - 1785 Rogero Road, Jacksonville, FL 32211
and

Richard Guzy - 1785 Rogero Road, Jacksonville, FL 32211

ARTICLE VIII-- INCORPORATORS

The name and address of the Incorporator signing these articles is:

Radwan Ekkawi - 1785 Rogero Road, Jacksonville, FL 32211

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 hereto, by a majority vote of the Board of Directors, and any right conferred upon the shareholders is subject to this reservation.

IN WITNESS WHEREOF, the undersigned Incorporator has executed these Articles of Incorporation on the 11th day of March, 1999.


Radwan Ekkawi

STATE OF FLORIDA
COUNTY OF DUVAL

BEFORE ME, a Notary Public authorized to take acknowledgements in the State and County set forth above, personally appeared Radwan Ekkawi known to be and known by me to be the person who executed the foregoing Articles of Incorporation, and acknowledged before me that he executed those Articles of Incorporation.

IN WITNESS WHEREOF, I have set my hand and seal in the State and county above, this 11th day of March, 1999.

Don K. Coates
Notary Public, State of Florida

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CERTIFICATE DESIGNATING REGISTERED AGENT AND
PLACE OF BUSINESS OR DOMICILE FOR THE SERVICE OF
PROCESS WITHIN FLORIDA, AND ACCEPTANCE OF AGENT
UPON WHOM PROCESS MAY BE SERVED

In compliance with Sections 48.091 and 607.034, Florida
Statutes, the following is submitted:

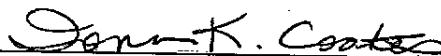
First, that desiring to organize and/or qualify under the
laws of the State of Florida, with its principle place of business
at 1785 Rogero Road, Jacksonville, FL 32211 has named Iona K.
Coates, located at 1794 Rogero Road, Jacksonville, FL 32211 its
agent to accept service of process within Florida.

Dated 11th



Radwan Ekkawi

Having been named to accept service of process for the above
named corporation, at the place designated in this certificate, I
hereby agree to act in this capacity, and I further agree to comply
with the provisions of all statutes relative to the proper
performance of my duties.



Iona K. Coates
Registered Agent

SIGNED AND SWORN TO: This 11th day of March, 1999.