

LAW OFFICE OF
LLOYD B. SILVERMAN

SUITE 314
4491 SOUTH STATE ROAD 7
DAVIE, FLORIDA 33314

TELEPHONE:
BROWARD: (954) 321-6669
FAX: (954) 583-4063

Please Send me a Certified
Copy

~~799000048922~~

3000002880423--2
-05/19/99-01074-010
*****78.75 *****78.75

FILED
99 MAY 28 PM 3:39
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

W-12074
TS

T. SMITH MAY 28 1999



FLORIDA DEPARTMENT OF STATE
Katherine Harris
Secretary of State

May 24, 1999

LLOYD B. SILVERMAN, ESQ.
4491 S. STATE RD. 7, STE. 314
DAVIE, FL 33314

SUBJECT: PINPONT RECOVERY, INC.
Ref. Number: W99000012074

We have received your document for PINPONT RECOVERY, INC. and your check(s) totaling \$78.75. However, the enclosed document has not been filed and is being returned for the following correction(s):

You must list the corporation's principal office and/or a mailing address in the document.

The document must contain written acceptance by the registered agent, (i.e. "I hereby am familiar with and accept the duties and responsibilities as Registered Agent.")

The registered agent must sign accepting the designation.

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) 487-6927.

Tracy Smith
Document Specialist

Letter Number: 899A00028555

ARTICLES OF INCORPORATION

OF

Pinpoint Recovery Inc.

THE UNDERSIGNED, for the purposes of forming a corporation under the Florida General Corporation Act, hereby adopts the following Articles of Incorporation:

FILED
99 MAY 28 PM 3:39
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLE I

NAME

The name of the corporation shall be:

ARTICLE II

DURATION

The term of existence is perpetual.

ARTICLE III

PURPOSE

The purpose for which the corporation is organized are:

1. To engage generally in the business of investing, managing, operating and dealing in and with *retail recovery* operations and related services, businesses and improvements of every kind and nature.
2. To purchase, improve, develop; lease, exchange, sell, hold and otherwise deal in and turn to account both real and personal property of every kind and nature; and to purchase, lease, construct, manage, and operate buildings of every kind and character whatsoever; and to finance the purchase, improvement, development and any other disposition of land and buildings belonging to the corporation; and to manage; supervise, lease, sublet, operate, control, and occupy buildings and properties of every kind.

Pinpoint Recovery Inc.
2810 W. Oakland Park Blvd # 209
Oakland Park, FL 33511

To borrow and contract debts when necessary, convenient or incidental to the transaction of the corporation's business or in the exercise of its corporate rights and privileges, as it shall deem necessary and expedient, or for any other lawful purpose of its incorporation; and to issue and deal in bonds, notes, debentures, securities, or other evidences of indebtedness payable at a specified time and/or event, whether secured or unsecured, for monies borrowed or in payment for property acquired or for any other lawful purpose of the corporation; and to secure the same by mortgage or deed of trust or pledge or other pledge or other lien upon any part or all of the property, privileges, rights or franchises of the corporation, where-soever situate, acquired or to be acquired; and to confer upon the holder of such debentures, bonds, or other evidences of indebtedness of the corporation, secured or unsecured, the right to convert the principal thereof into any preferred or common stock of the corporation upon such terms and conditions as shall be fixed by the Board of Directors; and to sell, pledge, or otherwise dispose of such debentures, bonds, notes, and obligations in such manner and upon such terms and conditions as the Board of Directors may deem judicious, subject to these Articles of Incorporation and the By-Laws of the corporation and to law.

3. To purchase, hold, sell and reissue the shares of its own capital stock.

To apply for, acquire, buy, sell, assign, lease, pledge, mortgage or otherwise dispose of letters of patent of the United States or any foreign country, patent rights, licenses, privileges, inventions, trademarks, tradenames, and pending applications therefor.

To buy, lease or otherwise acquire, so far as may be permitted by law, the whole or any part of the business, good will and assets of any person, firm, association or corporation (either foreign or domestic).

To cause to be formed, to promote and aid in the formation of any corporation, either foreign or domestic, and for profit or non-profit, and to hold and dispose of capital stock in other companies or corporations.

To acquire, hold, own, dispose of and generally deal in concessions, grants, franchises, and contracts of every kind.

To transact any other lawful business for which corporations may be incorporated under the Florida General Corporation Act or engage in any other trade or business which can, in the opinion of the Board of Directors of the corporation be advantageously carried on in connection with, or auxiliary to, the foregoing business.

To do such other things as are incidental to the foregoing or necessary or desirable in order to accomplish the foregoing.

The foregoing especially enumerated powers shall not be considered a limitation of powers, but shall be in addition to and cumulative with any and all present and future powers provided by law in the State of Florida and generally controlling inherent and vested powers and rights of corporations for profit.

ARTICLE IV

CAPITAL STOCK

The aggregate number of shares which the corporation has authority to issue is 500 and each share shall be the par value of \$1.00. The stock of this corporation shall be common stock and shall be fully paid and non-assessable.

The transfer or other disposal of stock of this corporation shall not be legal, valid or binding unless a record of such transfer or disposal is recorded in the books of the corporation.

ARTICLE V

PREEMPTIVE RIGHTS GRANTED

Each stockholder of the corporation shall have the right to purchase, subscribe for, or receive a right or rights to purchase or subscribe for, at the par value thereof, a pro rata portion of:

1. Any stock of any class that the corporation may issue or sell, whether or not exchangeable for any stock of the corporation of any class or classes, and whether or not of unissued shares authorized by the Articles of Incorporation as originally filed or by any Amendment thereof, or out of shares of stock of the corporation acquired by it after the issuance thereof, and whether issued for cash, labor done, personal property, or real property or leases thereof; or

2. Any obligation that the corporation may issue or sell which is convertible into or exchangeable for any stock of the corporation of any class or classes, or to which is attached or pertinent any warrant or warrants or other instrument or instruments conferring on the holder the right to subscribe for or purchase from the corporation any shares of its stock of any class or classes.

ARTICLE VI

CUMULATIVE VOTING RIGHTS

The principle of cumulative voting shall apply in all elections of directors of the corporation. Each stockholder entitled to vote shall have votes equal to the number of shares with voting rights held by him

multiplied by the number of directors to be elected, and each may cast all his votes for a single candidate, or may divide and distribute his votes among any two or more candidates, as he may see fit. Each stockholder may, if he desires, cast fewer than all votes to which he is entitled at an election of directors, but no ballot shall be valid if the total votes shown thereon are in excess of the total number of votes to which the stockholder casting such ballot is entitled.

At any such election, the candidates receiving the highest number of votes, up to the number of directors to be chosen, shall be elected, and an absolute majority of the votes cast is not a prerequisite to the election of any candidate to the Board of Directors.

ARTICLE VII

REMOVAL OF DIRECTORS ELECTED BY CUMULATIVE VOTING

At any meeting of stockholders called expressly for that purpose, any director or directors may be removed from office, with or without cause, by majority vote, except that if less than all directors are to be removed, no individual director may be removed if the number of votes cast against his removal would be sufficient, if voted cumulatively at an election of the whole board, to elect one or more directors.

ARTICLE VIII

CONTRACTS WITH DIRECTORS

No contract or other transaction between the corporation and one or more of its directors or any other corporation, firm, association, or entity, in which one or more of its directors or officers are financially interested, shall be either void or voidable because of such relationship or interest or 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:-

1. 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

2. The fact of such relationship or interest is disclosed or known to the stockholders entitled to vote and they authorize, approve, or ratify such contract or transaction by vote or written consent; or

3. The contract or transaction is fair and reasonable as to the corporation at the time it is authorized by the Board, a committee, or the stockholders.

ARTICLE IX

QUORUM

All of the authorized number of Directors shall constitute a quorum of the Board of Directors for the transaction of business.

ARTICLE X

MAJORITY VOTING

The consent of a majority of the Directors present at a meeting at which a quorum is present shall be required to constitute any act or decision of the Board of Directors.

ARTICLE XI

AMENDMENT OF ARTICLES

The affirmative vote of 100% of the outstanding shares of the corporation shall be required to amend these Articles so as to increase or decrease the authorized number of, or change the designations, preferences, qualifications, limitations, restrictions, or special or relative rights of any of the various classes of shares; or to merge or consolidate the corporation with or into any other corporation; or sell, lease, or convey all or substantially all of the assets of the corporation, or voluntarily to dissolve, liquidate, or wind up its affairs..

ARTICLE XII

TRANSFER RESTRICTIONS

All of the issued and outstanding shares of the corporation shall be made subject to restrictions on their transferability by agreement among the holders of such shares. A copy of such agreement shall be kept on file with the Secretary of the corporation, and shall be subject to inspection by stockholders of record and bona fide creditors of the corporation at reasonable times during business hours.

ARTICLE XIII

REGISTERED OFFICE

The initial office of this corporation shall be 2880 W. Oakland Park Blvd.
Oakland Park, Florida 33311 289
with the privilege however of

having power to establish such other offices or places of business at such other points in the State of Florida, in the United States of America, including its territories, possessions, and dependencies,
or

in any foreign country or countries, as may from time to time be desirable or convenient. The name of the initial registered agent

is ~~Tom~~^{Thomas} Cochrane
2880 W. Oakland Park Blvd. #209
Oakland Park, Florida 33311

ARTICLE XIV

BOARD OF DIRECTORS

The business of this corporation shall be conducted by a Board of Directors which shall consist of two (2) member(s); but may be increased or decreased by a resolution of the Board of Directors adopted in the manner provided in the By-Laws of the corporation. The members of the Board of Directors need not be stockholders of the corporation.

The name and mailing address of each initial member of the first Board of Directors who shall hold office until the first annual meeting or until such member's successor is elected and qualified, are set forth below:

1. Thomas Cochrane
2. Pat Novak

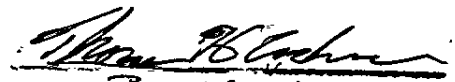
ARTICLE XV

INCORPORATOR

The name and mailing address of the Incorporator of the corporation is:

Thomas Cochrane
2880 Oakland Park Blvd. #209
Oakland Park, Florida 33311

IN WITNESS WHEREOF, the undersigned has hereunto set their hand(s) and seal(s) this the _____ day of _____,


Thomas Cochrane

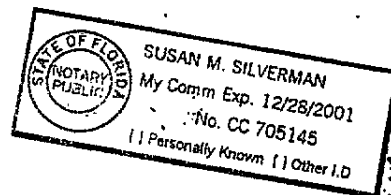
STATE OF FLORIDA
COUNTY OF BROWARD.

BEFORE ME, personally appeared Thomas Cochran
to me well known to be the person(s) who executed the fore-
going instrument, and acknowledged to and before me that they executed
said instrument for the purposes set forth therein.

WITNESS my hand and notarial seal this 14 day of May,
1999, at Fort Lauderdale, Broward County, Florida.

Susan M. Silverman
Notary Public, State of Florida

My Commission expires:



REGISTERED AGENT ACCEPTANCE

I THOMAS COCHRANE, herein am familiar with the duties of being registered agent in the State of Florida and do hereby accept the said duties and responsibilities of being a registered agent for the Pinpoint Recovery Inc. located at 2880 W. Oakland Park Blvd. #209 Oakland Park, Florida.

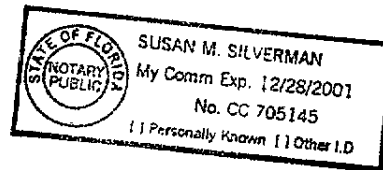
Done on this date

Thomas B. Cochran

State of Florida
County of Broward Notary

Thomas Cochran appeared before me and
I know him personally. This 2nd day of May, 1999

Susan M. Silverman,
Notary Public



FILED
99 MAY 28 PM 3:39
SECRETARY OF STATE
TALLAHASSEE, FLORIDA