

P99000051860

ACCREDITED FINANCIAL ACCOUNTING, INC.
2430 Shadowlawn Drive
Suite Seven
Naples, Florida 33962
941-775-8588

June 2, 1999

Secretary of State
Div. of Corporations
P.O. Box 6327
Tallahassee, FL 32314

FILED
99 JUN -4 AM 8:08
SECRETARY OF STATE
TALLAHASSEE, FLORIDA


300002895359--5
-06/04/99--01070--009
*****70.00 *****70.00

Re: Ferrari Fitness Network USA, Inc.

Enclosed please find the Articles of Incorporation for
Ferrari Fitness Network USA, Inc.

A check for \$70.00 is enclosed. Please return to us the charter number for the corporation. We do
not require a certified copy.

Sincerely yours,


Glenn A. Morton, E.A.

EFFECTIVE DATE
6-2-99

ajc 6/8

ARTICLE OF INCORPORATION

OF

Ferrari Fitness Network USA, Inc.

The undersigned subscriber to the Articles of Incorporation, being a natural person competent to contract, hereby forms a corporation under the laws of the State of Florida.

ARTICLE I

NAME

The name of this corporation is:

Ferrari Fitness Network USA, Inc.
950 11th St. N.
Naples, FL 34102

ARTICLE II

GENERAL NATURE OF BUSINESS

This corporation is organized for the purpose of transacting any and/or all lawful business under the General Corporation act of the Florida statutes.

ARTICLE III

CAPITAL STOCK

This corporation is authorized to issue 500 shares of one dollar (\$1.00) par value common stock.

EFFECTIVE DATE

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CLERK OF STATE
TALLAHASSEE, FLORIDA

ARTICLE IV

PREEMPTIVE RIGHTS

Each shareholder, upon the sale for cash of any new stock of this corporation of the same kind, class or series as that which they already hold, shall have the right to purchase their pro rata share thereof at the price at which it is offered to others.

ARTICLE V

DURATION

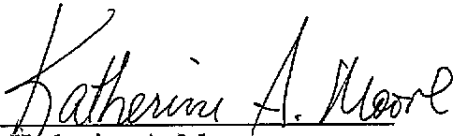
This corporation is to exist perpetually.

ARTICLE VI

INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of this corporation is: 950 11th St. N, Naples, FL 34102, and the name of the initial registered agent of this corporation at that address is Katherine Anne Moore. I am familiar with and accept the duties and responsibilities as registered agent for said corporation.

Signed:


Katherine A. Moore

ARTICLE VII

INITIAL BOARD OF DIRECTORS

This corporation shall have one director initially. The number of directors may never be less than one. The name and address of the initial director of this corporation are as follows:

NAME

ADDRESS

Katherine A. Moore

950 11th St. N.
Naples, FL 34102

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TALLAHASSEE, FLORIDA

ARTICLE VIII
INCORPORATOR

The name and address of the person subscribing these articles is:

NAME	ADDRESS
Katherine A. Moore	905 11 th St. N. Naples, FL 34102

ARTICLE IX
AMENDMENT

This Corporation reserves the right to amend or repeal any provision contained in these Articles of Incorporation, or any amendment thereto, in the manner provided by law, and any right conferred upon the shareholders is subject to this reservation.

ARTICLE X
INDEMNIFICATION

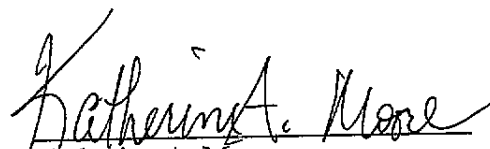
The Corporation shall indemnify any office and/or director, or any former officer and/or director to the full extent of the law.

ARTICLE XI

EFFECTIVE DATE

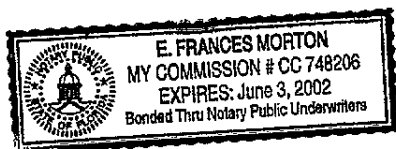
These Articles of Incorporation shall be effective upon the date of subscription and acknowledgment.

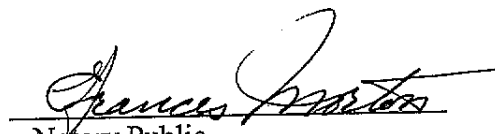
IN WITNESS WHEREOF, the undersigned subscriber has executed these Articles on the 2nd Day of June, 1999.


Katherine A. Moore

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 2nd day of June, 1999
by Katherine A. Moore, known personally to me.




Notary Public
State of Florida at Large