

JOHN A. PANYKO, P.A.
BOARD CERTIFIED TAX ATTORNEY

PHONE (850) 438-7275

FACSIMILE (850) 438-7224

P99000060213

EFFECTIVE DATE

6-24-99

June 24, 1999

Secretary of State
Division of Corporations
Post Office Box 6327
Tallahassee, Florida 32314

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-06/30/99--01038--002
*****78.75 *****78.75

RE: VALENTINO HOLDINGS, INC.
Our File No. V2-99256

Dear Sir/Madam:

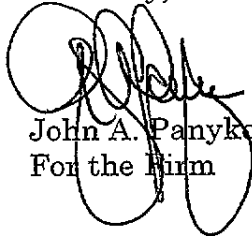
Enclosed please find an executed original and copy of Articles of Incorporation with respect to VALENTINO HOLDINGS, INC., a Florida corporation.

Also enclosed please find check in the amount of \$78.75 in payment of the required filing fee including registered agent designation and certified copy.

Please file the Articles of Incorporation and return to the undersigned a certified copy of same.

Thank you for your assistance in this matter.

Sincerely,


John A. Panyko
For the Firm

FILED
99 JUN 30 AM 10:08
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

JAP/cmw

Enclosures

pc: Gene M. Valentino

CB
7-6-99
4

EFFECTIVE DATE
6-24-99

**ARTICLES OF INCORPORATION
OF
VALENTINO HOLDINGS, INC.**

The undersigned, acting as Incorporator of a corporation under the Florida General Corporation Act, adopts the following Articles of Incorporation for such corporation:

ARTICLE I

NAME AND PRINCIPAL OFFICE

The name of this corporation is VALENTINO HOLDINGS, INC., and its principal office is located at 600 Barracks Street, Suite 201-1, Pensacola, Florida 32501, its mailing address is the same.

ARTICLE II

DURATION

This corporation shall exist perpetually, commencing upon the date of subscription of these Articles of Incorporation.

ARTICLE III

PURPOSE

The purpose of this corporation is to engage in any activity or business permitted under the laws of the United States and the State of Florida.

ARTICLE IV

CAPITAL STOCK

This corporation is authorized to issue 10,000 shares of \$.10 par value common

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TALLAHASSEE, FLORIDA

stock, all of one class and series.

ARTICLE V

PREEMPTIVE RIGHTS

Every shareholder upon the sale of any new stock of this corporation of the same kind, class or series as that which he already holds, shall have the right to purchase his pro rata share thereof (as nearly as may be done without the 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 this corporation's initial registered office is, 200 South Tarragona Street, Pensacola, Florida 32501, and the name of this corporation's initial registered agent is JOHN A. PANYKO.

ARTICLE VII

INCORPORATORS

The name and address of the Incorporator is JOHN A. PANYKO, 200 South Tarragona Street, Pensacola, Florida 32501.

IN WITNESS WHEREOF, the undersigned Incorporator has executed these Articles of Incorporation this 24 day of June, 1999.

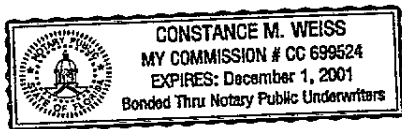


JOHN A. PANYKO, Incorporator

STATE OF FLORIDA

COUNTY OF ESCAMBIA

The foregoing instrument was acknowledged before me this 25th day of June, 1999, by JOHN A. PANYKO, who personally appeared before me and who is personally known to me or who has produced driver's license as identification.



Constance M. Weiss
NOTARY PUBLIC, State of Florida
Name: Constance M. Weiss
Commission No. CC 699524
My Commission Expires: 12.01.01

ACCEPTANCE OF APPOINTMENT AS REGISTERED AGENT

I, JOHN A. PANYKO, am familiar with and hereby accept the appointment as Registered Agent for VALENTINO HOLDINGS, INC., as set forth in the Articles of Incorporation filed simultaneously herewith.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal this 25 day of June, 1999.



JOHN A. PANYKO

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TALLAHASSEE, FLORIDA