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October 27, 1999

FEDERAL EXPRESS

Secretary of State
Division of Corporations
409 E. Gaines Street
Tallahassee, FL 32399

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-10/28/99--01042--003
*****78.75 *****78.75

Re: Articles of Incorporation
KANUGA PROPERTIES, INC.

Dear Sir:

Enclosed please find executed form of Articles of Incorporation for filing in duplicate in connection with the above-referenced matter. Also enclosed is check to your order in the amount of \$78.75, representing required filing fee.

Kindly register said corporation if all is in order, and forward stamped copy of said Articles to my attention at your earliest convenience.

Thank you for your attention to this letter.

Peter GAVE
AUTHORIZATION BY PHONE TO
CORRECT articles
DATE 10-29-99
DOC. EXAM EV

Very truly yours,

Peter B. Smith

FILED
99 OCT 28 AM 10:18
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

PBS:lmc
Enclosures

R. VARNADORE OCT 29 1999

ARTICLES OF INCORPORATION
OF

KANUGA PROPERTIES, INC.

FILED
99 OCT 28 AM 10:18
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned subscribed to these Articles of Incorporation to form a corporation for profit under the laws of the State of Florida.

ARTICLE I

The name of the corporation shall be:

KANUGA PROPERTIES, INC.

and its initial post office address and its principal office for the conduct of business is:

123 Barefoot Cove
Hypoluxo, Florida 33462

The Board of Directors may from time to time move the principal office to any other address in Florida.

ARTICLE II

The general nature of the business to be transacted by this corporation is:

(a) To acquire real property by purchase, lease, or otherwise, to erect, repair, and maintain hotel and motel buildings, garages, and other structures thereon. To conduct a general hotel, motel, restaurant, and care business. To establish, maintain, and operate news stands, tobacco counters, novelty shops, theater ticket agencies, barber shops, hair-dressing and manicuring parlors, garages, tennis courts, and swimming pools.

(b) To acquire by purchase, lease, or otherwise and to improve and develop real property. To erect dwellings, apartment houses, and other buildings, private or public, of all kinds, and to sell or rent the same. To lay out, grade, pave, and dedicate roads, streets, avenues, highways, alleys, courts, paths, walks, parks and playgrounds. To buy, sell, mortgage, exchange, lease,

let, hold for investment or otherwise, use, and operate real estate of all kinds, improved or unimproved, and any right or interest therein.

(c) Primarily, to purchase, own, and hold the stock of other corporations, and to do every act and thing covered generally by the denomination "holding corporation," and especially to direct the operations of other corporations through the ownership of stock therein; to purchase, subscribe for, acquire, own, hold, sell, exchange, assign, transfer, create security interests in, pledge, or otherwise dispose of shares or voting trust certificates for shares of the capital stock, or any bonds, notes, securities, or evidences of indebtedness created by any other corporation or corporations organized under the laws of this state or any other state or district or country, nation, or government and also bonds or evidences of indebtedness of the United States or of any state, district, territory, dependency or country or subdivision or municipality thereof; to issue in exchange therefor shares of the capital stock, bonds, notes, or other obligations of the Corporation and while the owner thereof to exercise all the rights, powers, and privileges of ownership including the right to vote on any shares of stock or voting trust certificates so owned; to promote, lend money to, and guarantee the dividends, stocks, bonds, notes, evidences of indebtedness, contracts, or other obligations of, and otherwise aid in any manner which shall be lawful, any corporation or association of which any bonds, stocks, voting trust certificates, or other securities or evidences of indebtedness shall be held by or for this Corporation, or in which, or in the welfare of which, this Corporation shall have any interest, and to do any acts and things permitted by law and designed to protect, preserve, improve, or enhance the value of any such bonds, stocks, or other securities or evidences of indebtedness or the property of this Corporation.

(d) To own, lease, operate, manage, conduct and carry on all manner of business ventures, associations, corporations, including real estate or mortgage broker, real estate agent, real estate appraisal, investments, real estate and property development and management and all other activities lawful under the laws of Florida and the United States.

(e) To acquire by purchase or otherwise, for investment, or resale, and to own, operate, subdivide, lease, let, mortgage, sell and otherwise dispose of for cash or on credit, by conveyance, agreement for deed, or other lawful instrument, real estate or mixed property, located in the State of Florida or elsewhere, and generally to deal and traffic as owner, agent or broker, in real estate, personal and mixed property, and any interest or estate therein, including subdivisions, apartment houses, residences, stores, office buildings, manufacturing sites, and lot or parcels of land upon which they may be located, and to create, own, lease, sell, operate and deal in freehold and leasehold estates of any and all character whatsoever, and to be an investor in real and personal property.

(f) To carry on the business of holding company and to purchase and acquire any mercantile or commercial business, trade or enterprise permitted by the laws of the State of Florida, and to own, hold, operate, maintain, use, sell, or otherwise dispose of the same. To enter into or engage in any such business, trade or enterprise.

(g) Subject to the limitations prescribed and the statutes of this State, to purchase, subscribe for or otherwise acquire, and to hold the shares, stocks or obligations of any company organized under the laws of this State or of any other State, or of any territory of the United States or of any foreign country, and to sell or exchange the same, or upon distribution of the assets or division of the profits, to distribute any such

shares, stocks or obligations or proceeds thereof among the Stockholders of this company.

(h) Subject to limitations prescribed, and the requirements of the Statutes of this State, to borrow or raise money for any purpose of this company, and to secure the same and interest, or for any other purpose to mortgage all or any part of the property, corporeal or incorporeal rights or franchises of this company, now owned or hereafter acquired, and to create, issue, draw and accept and negotiate bonds and mortgages, bills of exchange, promissory notes or other obligations or negotiable instruments.

(i) Subject to the limitations prescribed, and the requirements of this State, to guarantee the payment of dividends or interest on any shares, stocks, debentures, or other securities issued by, or any other contract or obligations of any corporation described as aforesaid, whenever and provided the required authority be first obtained for the purpose, always subject to the limitations herein prescribed.

(j) The foregoing paragraphs shall be construed as enumerating the purposes, objects and powers of this corporation, and no recitation, expression or declaration of specific powers or purposes herein enumerated shall be deemed to be exclusive, but it is hereby expressly declared that all other lawful purposes, objects and powers not inconsistent herewith are hereby included, including the general powers set forth in Florida Statutes Annotated, Sections 607.011, 607.014, and 607.017 as amended.

ARTICLE III

The maximum number of shares of stock of this corporation which it is authorized to have outstanding at any one time is seven thousand five hundred (7,500) shares of common stock at One (1.00) Dollar par value. Said capital stock shall be non-assessable and shall be payable in lawful money of the United States or in property, labor, or in services at a just

valuation to be fixed by the stockholders at a meeting duly convened and held.

ARTICLE IV

Every shareholder, upon the sale for cash 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 issuance of fractional shares) at the price at which it is offered to others.

ARTICLE V

The term for which this corporation shall exist shall be perpetual and the business of the corporation shall be conducted, carried on and managed by the officers of this corporation and a Board of Directors composed of one or more members, which number may be altered from time to time by the By-Laws of this corporation within the limitations prescribed by law.

The officers of this corporation shall be a President, a Vice-President, Secretary and Treasurer, and any other officer as the Board of Directors may deem expedient, one or more of which may be designated in the name of the same person.

ARTICLE VI

This corporation shall have one director initially, and the number of directors may be either increased or diminished from time to time by the By-Laws but shall never be less than one. The name and address of the initial director of this corporation is:

S. DAVID BELOFF

123 Barefoot Cove
Hypoluxo, Florida 33462

ARTICLE VII

No contract, act or transaction of this corporation with any person or persons, firm or other corporation, in the absence of fraud or wrongdoing, shall be affected or invalidated by the fact that any director of this corporation is a party to

or interested in such contract, act or transaction, or in any way connected with such person, persons, firm or corporation, and each and every person who may become a director of this corporation is hereby relieved from any liability that might otherwise exist from thus contracting with this corporation in which he may vote upon any contract or other transaction between the corporation and any subsidiary or controlled company without regard to the fact that he is also a director of such subsidiary or controlled company. The corporation shall indemnify any officer or director, or any former officer or director, to the full extent permitted by law.

ARTICLE VIII

The street address of the initial registered office of this corporation is 123 Barefoot Cove, Hypoluxo, Florida, and the name of the initial registered agent of this corporation at that address is S. David Beloff.

ARTICLE IX

These articles of incorporation of this corporation may be amended, changed, altered or repealed in the manner now or hereafter prescribed by the Florida Statutes and all rights conferred upon stockholders herein are granted subject to this reservation.

ARTICLE X

The power to adopt, alter, amend, or repeal By-Laws shall be vested in the Board of Directors and the shareholders.

ARTICLE XI

The shareholders of this corporation shall be entitled to remove any director from office at any time with or without cause.

ARTICLE XII

The shareholders and directors of this corporation may take action by written consent, as provided by law.

ARTICLE XIII

The name and address of the person signing these Articles is:

S. DAVID BELOFF

123 Barefoot Cove
Hypoluxo, Florida 33462

IN WITNESS WHEREOF, the undersigned subscriber has executed these articles of incorporation this 27th day of OCTOBER, 1999.

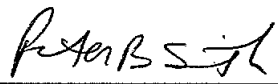

S. David Beloff
Subscriber

STATE OF FLORIDA :

COUNTY OF PALM BEACH:

Before me, a notary public authorized to take acknowledgements in the state and county set forth above, personally appeared S. DAVID BELOFF, known to me and known by me to be the person who executed the foregoing Articles of Incorporation; and he acknowledged before me that he executed those Articles of Incorporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, in the state and county aforesaid, this 27 day of October, 1999.


Notary Public, State of Florida
at Large

My Commission Expires:



Peter B. Smith
MY COMMISSION # CC560184 EXPIRES
October 31, 2001
BONDED THRU TROY FAIR INSURANCE, INC.

FILED
99 OCT 28 AM 10:18
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

CERTIFICATE DESIGNATING PLACE OF BUSINESS OR
DOMICILE FOR THE SERVICE OF PROCESS WITHIN THIS
STATE, NAMING AGENT UPON WHOM PROCESS MAY BE
SERVED.

In pursuance of Chapter 48.091, Florida Statutes, the
following is submitted, in compliance with said Act:

First-- That **KANUGA PROPERTIES, INC.**

desiring to organize under the laws of the State of Florida, with
its principal office, as indicated in the Articles of Incorpora-
tion at 123 Barefoot Cove, Hypoluxo, County of Palm Beach,
Florida, has named S. DAVID BELOFF, located at 123 Barefoot Cove,
Hypoluxo, Florida 33462 as its agent to accept service of
process within this State.

ACKNOWLEDGMENT:

Having been named to accept service of process for the
above-stated corporation, at place designated in this
certificate, I hereby accept to act in this capacity and agree to
comply with the provision of said Act relative to keeping open
said office.



S. David Beloff -
Resident Agent