

F 95000004388

Document Number or City

C T CORPORATION SYSTEM

Requestor's Name

660 East Jefferson Street

Address

Tallahassee, Florida 32301

City

State

Zip

Phone

904-222-1092

CORPORATION(S) NAME

5000001581455
09/11/95 01046-002
***122.50 ***122.50

Protected Equities Corporation

*WC
9/11*

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- NonProfit
- Limited Liability Company
- Foreign
- Limited Partnership
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APPLICATION BY FOREIGN CORPORATION FOR AUTHORIZATION TO TRANSACT BUSINESS IN FLORIDA

IN COMPLIANCE WITH SECTION 607.1503, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED TO REGISTER A FOREIGN CORPORATION TO TRANSACT BUSINESS IN THE STATE OF FLORIDA:

1. PREFERRED EQUITIES CORPORATION
(Name of corporation; must include the word "INCORPORATED", "COMPANY", "CORPORATION" or words or abbreviations of like import in language as will clearly indicate that it is a corporation instead of a natural person or partnership if not so contained in the name at present.)

2. Nevada
(State or country under the law of which it is incorporated) 3. 88-0106662
(FEI number, if applicable)

4. November 6, 1969
(Date of incorporation) 5. Perpetual
(Duration: Year corp. will cease to exist or "perpetual")

6. Not applicable / None
(Date first transacted business in Florida. (See sections 607.1501, 607.1502, and 617.150, F.S.))

7. 4310 Paradise Road
Las Vegas, Nevada 89109
(Current mailing address)

8. Land and timeshare resort sales
(Purpose(s) of corporation authorized in home state or country to be carried out in the state of Florida)

9. Name and street address of Florida registered agent:
Name: CT Corporation System
Office Address: 1200 South Pine Island Road
Plantation, Florida, 33324
(Zip Code)

10. Registered agent's acceptance:
Having been named as registered agent and to accept service of process for the above stated corporation at the place designated in this application, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

Ann Marie Smith
(Registered agent's signature)

11. Attached is a certificate of existence duly authenticated, not more than 90 days prior to delivery of this application to the Department of State, by the Secretary of State or other official having custody of corporate records in the jurisdiction under the law of which it is incorporated.

12. Names and addresses of officers and/or directors:

A. DIRECTORS

Chairman: See attached list of directors

Address: _____

Vice Chairman: _____

Address: _____

Director: _____

Address: _____

Director: _____

Address: _____

B. OFFICERS

President: See attached list of officers

Address: _____

Vice President: _____

Address: _____

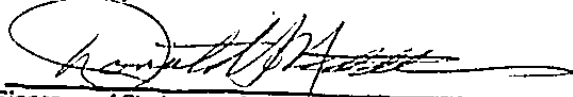
Secretary: _____

Address: _____

Treasurer: _____

Address: _____

NOTE: If necessary, you may attach an addendum to the application listing additional officers and/or directors.

13. , SECRETARY
(Signature of Chairman, Vice Chairman, or any officer listed in number 12 of the application)

14. Donald R. Middleton, Secretary
(Typed or printed name and capacity of person signing application)

Directors
of
PREFERRED EQUITIES CORPORATION

ROBERT NEDERLANDER
Director and Chairman of the Board
810 Seventh Avenue, 2nd Floor
New York, NY 10019

JEROME J. COHEN
Director, President and Chief Executive Officer
4310 Paradise Road
Las Vegas, NV 89109

HERBERT B. HIRSCH
Director, Senior Vice President, Chief Financial Officer and Treasurer
4310 Paradise Road
Las Vegas, NV 89109

JOHN E. McCONNAUGHY JR.
Director
One Landmark Square
Stamford, CT 06901

WILBUR L. ROSS JR.
Director
One Rockefeller Center, 29th Floor
New York, NY 10020

EUGENE I. SCHUSTER
Director and Vice President
321 Fisher Building
Detroit, Michigan 48202

Officers
of
PREFERRED EQUITIES CORPORATION

JEROME J. COHEN
Director, President and Chief Executive Officer
4310 Paradise Road
Las Vegas, NV 89109

HERBERT B. HIRSCH
Director, Senior Vice President, Chief Financial Officer and Treasurer
4310 Paradise Road
Las Vegas, NV 89109

DON A. MAYERSON
Senior Vice President and General Counsel
4310 Paradise Road
Las Vegas, NV 89109

STUART A. HARELIK
Senior Vice President, Marketing and Sales
4310 Paradise Road
Las Vegas, NV 89109

FREDERICK H. CONTE
Executive Vice President and Chief Operating Officer
4310 Paradise Road
Las Vegas, NV 89109

IRVING J. STEINBERG
Chief Accounting Officer
4310 Paradise Road
Las Vegas, NV 89109

MARC BEREN
Vice President and Controller
4310 Paradise Road
Las Vegas, NV 89109

RICHARD L. RODRIGUEZ
Vice President and Assistant Treasurer
4310 Paradise Road
Las Vegas, NV 89109

RECEIVED
GENERAL INVESTMENT
CORPORATION
MAY 11 1989

Officers
of
PREFERRED EQUITIES CORPORATION

DON BELLAK
Vice President
4310 Paradise Road
Las Vegas, NV 89109

JAMES L. DUNNE
Vice President
4310 Paradise Road
Las Vegas, NV 89109

JEROME P. GOLDSTEIN
Vice President
4310 Paradise Road
Las Vegas, NV 89109

MARIA C. KALBER
Vice President
4310 Paradise Road
Las Vegas, NV 89109

GREGG A. McMURTRIE
Vice President
4310 Paradise Road
Las Vegas, NV 89109

JAMES L. MONOYUDIS
Vice President
4310 Paradise Road
Las Vegas, NV 89109

JAMES PETRUZZO
Vice President
4310 Paradise Road
Las Vegas, NV 89109

PAUL K. SADLER
Vice President
4310 Paradise Road
Las Vegas, NV 89109

Officers
of
PREFERRED EQUITIES CORPORATION

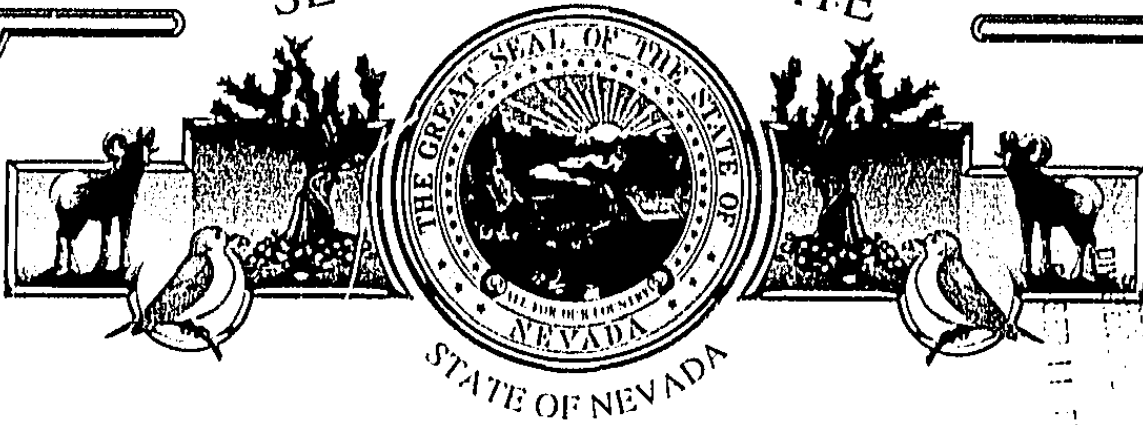
ROBERT WALLANDER
Assistant Vice President
4310 Paradise Road
Las Vegas, NV 89109

NANCY COX
Assistant Vice President
4310 Paradise Road
Las Vegas, NV 89109

VIRGINIA KEMP
Assistant Vice President
4310 Paradise Road
Las Vegas, NV 89109

DONALD R. MIDDLETON
Secretary
4310 Paradise Road
Las Vegas, NV 89109

SECRETARY OF STATE



**CERTIFICATE OF CORPORATE EXISTENCE
(INCLUDING AMENDMENTS)**

I, DEAN HELLER, the duly qualified and elected Secretary of State of the State of Nevada, do hereby certify that I am, by the Laws of said State, the custodian of the records relating to corporations organized under the laws thereof; the revocation of their corporate charters, and the right to transact and carry on their corporate business; and am the proper officer to execute this certificate.

I FURTHER CERTIFY, that the following is a list of all charter documents on file in this office for

PREFERRED EQUITIES CORPORATION

Articles of Incorporation for PREFERRED PROPERTIES CORP. filed November 6, 1969

Certificate of Amendment changing name to PREFERRED PROPERTIES CORPORATION filed November 21, 1969

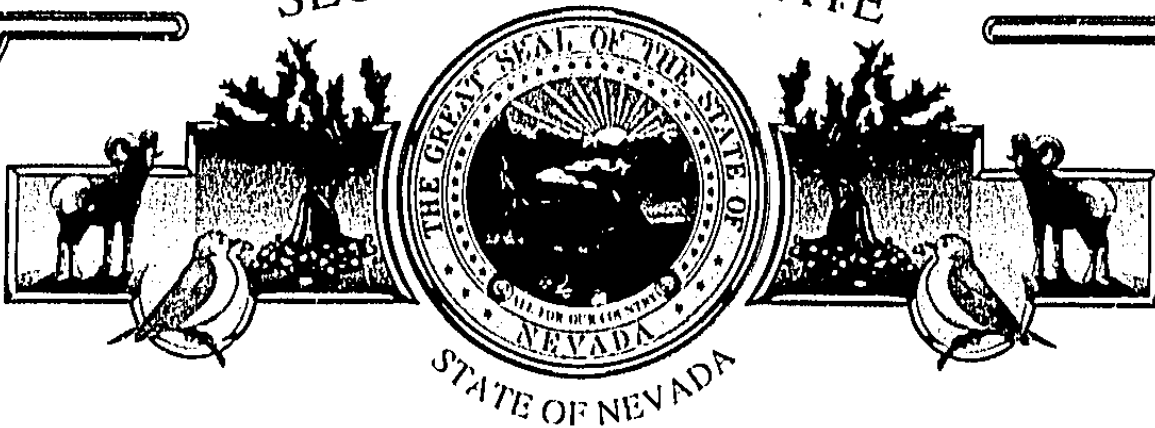
Certificate of Amendment changing name to PREFERRED EQUITIES CORPORATION filed September 8, 1970

Certificate of Amendment amending Article IV - to \$948,530. filed May 18, 1971

Certificate of Amendment amending Article IV - no change filed July 30, 1971

Certificate of Amendment amending Article IV - increasing capital stock to \$5,025,000. filed May 12, 1972

SECRETARY OF STATE



Certificate of Amondment amonding Article IV - capital stock \$6,750,000. filed August 20, 1973

Certificate of Reduction (dated Decombor, 1986) filed January 27, 1988

Certificate of Reduction (dated October, 1987) filed January 27, 1988

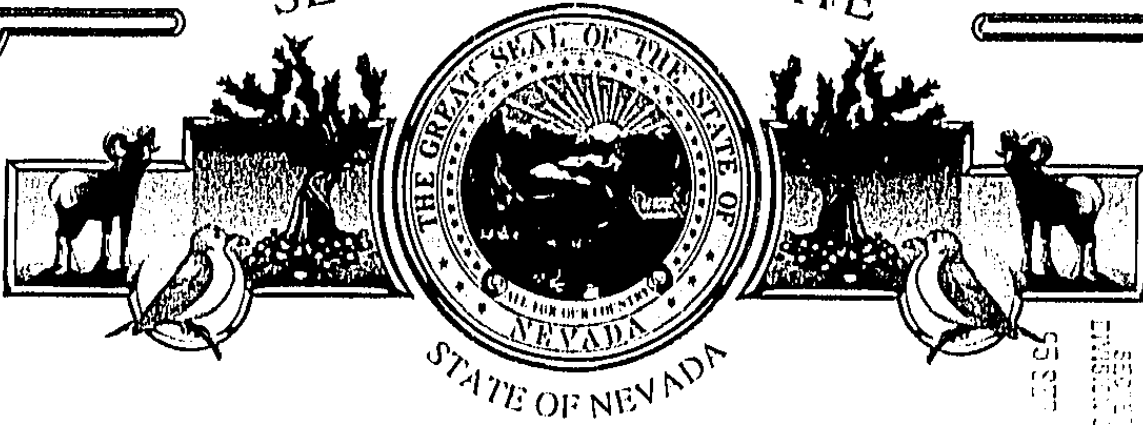
Certificate of Correction of Certificate of Reduction (Decombor, 1986) filed Febuary 11, 1988

Certificate of Correction of Certificate of Reduction (October, 1987) filed Febuary 11, 1988

Certificate of Compliance-stock reduction dated October 6, 1987 filed Febuary 19, 1988

Articles of Merger merging VACATION SPA RESORTS, INC. (A TENNESSEE CORPORATION) into PREFERRED EQUITIES CORPORATION (A NEVADA CORPORATION) filed March 11, 1993

SECRETARY OF STATE



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SECRETARY OF STATE
STATE OF NEVADA

I FURTHER CERTIFY, that at the date of this certificate **PREFERRED EQUITIES CORPORATION** is a corporation duly organized and existing under and by virtue of the laws of the State of Nevada, having fully complied therewith; is entitled to exercise therein all the corporate powers and functions recited in its charter or Articles of Incorporation, and is in good standing in this State.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the Great Seal of State, at my office, in Carson City, Nevada, this 25th day of August, 1995



Don Heller

Secretary of State

By *Lisa Rojas*

Certification Clerk