

1201 HAYS STREET
FALLS CHURCH, VA 22034
11/22/96
11/22/96
11/22/96

P96000052378



RESIDENTIAL SERVICE ACCOUNT NO. : 072100000032

REFERENCE : 992721 82494A

AUTHORIZATION :

Patricia Page

COST LIMIT : \$ 70.00

ORDER DATE : June 19, 1996

6000108713

ORDER TIME : 10:19 AM

ORDER NO. : 992721

CUSTOMER NO: 82494A

CUSTOMER: Randy S. Valovo, Legal Asst
POPHAM & HAIK

Suite 4000
100 S.E. 2nd Street
Miami, FL 33131

10/19/96
10/19/96
10/19/96

DOMESTIC FILING

NAME: PBRC INC.

EFFECTIVE DATE:

ARTICLES OF INCORPORATION
 CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

CERTIFIED COPY
 PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Cindy Helentjaris

EXAMINER'S INITIALS:

10/19/96
10/19/96
10/19/96

CH 10/19/96

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
95 JUL 16 11 31 15

**ARTICLES OF INCORPORATION
OF
PBRC INC.**

The undersigned incorporator, for the purpose of forming a corporation under the laws of the State of Florida, adopts the following Articles of Incorporation:

ARTICLE I

NAME OF CORPORATION

The name of this corporation is **PBRC INC.**

ARTICLE II

DURATION AND BEGINNING OF CORPORATE EXISTENCE

The period of duration of this corporation shall exist perpetually. The corporate existence shall commence upon filing of these Articles of Incorporation.

ARTICLE III

NATURE OF BUSINESS

The general character or nature of the business to be transacted by this Corporation is:

- (a) To invest in Real Estate.
- (b) To enter into, make, perform, and carry out contracts of every sort and kind which may be necessary or convenient for the business of this Corporation, or business of a similar nature, with any person, corporation, private, public or municipal body politic under the government of the United States or any state.
- (c) To carry on any or all of its operations and businesses, and to promote its objects within the State of Florida or elsewhere, without restriction as to place or amount; and to have, use, exercise and enjoy all of the general powers of like corporations.
- (d) To engage in any and all lawful business, trades, occupations and professions.

(e) To do any and all of the things herein set forth to the same extent as natural persons might or could do, and in any part of the world as principals, agents, contractors, or otherwise, alone, or in company with others, and to do and perform all such other things and acts as may be necessary, profitable, or expedient in carrying on any of the business or acts above named.

(f) To have and exercise all the powers and rights conferred by the laws of the State of Florida upon corporations of this kind, and to do each and every thing necessary, suitable or proper for the accomplishment of any of the purposes or the attainment of any one or more of the objects or powers herein enumerated, or which shall at any time appear conducive to or expedient for the protection or benefit of this Corporation; and to do any and all things hereinabove set forth, to the same extent as any natural person might or could do.

The intention is that none of the objects and powers as hereinabove set forth, except where otherwise specified in this Article, shall be anywise limited or restricted by reference to or inference from the terms of any other Articles, but that the objects and powers specified in each of the clauses in this Article shall be regarded as independent objects and powers.

ARTICLE IV

CAPITAL STOCK

The maximum number of shares of stock that this Corporation is authorized to have outstanding at any time is 2000 shares of common stock, each share having the par value of Ten Cents (\$.10).

Shares may be issued only for a consideration having a value, in the judgment of the Board of Directors, at least equivalent to the full par value of the stock to be issued. All shares issued shall be fully paid and non-assessable.

ARTICLE V

PREEMPTIVE RIGHTS

Shareholders of the Corporation shall not have preemptive rights.

ARTICLE VI

ADDRESS

The initial address of the principal office of this corporation is to be c/o Goldstein Schechter Price, 2121 Ponce de Leon Boulevard, Coral Gables, Florida 33134. The Board of Directors may, from time to time, designate such other address and place for the principal office of this corporation as it may see fit.

ARTICLE VII

INITIAL BOARD OF DIRECTORS

The number of directors constituting its initial Board of Directors is One (1), whose name and address is: J. Jerry Schechter, c/o Goldstein Schechter Price, 2121 Ponce de Leon Boulevard, Coral Gables, Florida 33134.

ARTICLE VIII

INITIAL OFFICER

The name and address of the corporation's initial officer is : Jerome T. Price, President, whose address is c/o Goldstein Schechter Price, 2121 Ponce de Leon Boulevard, Coral Gables, Florida, 33134.

ARTICLE IX

INITIAL REGISTERED AGENT AND OFFICE

The address of this Corporation's initial registered office is 100 S.E. Second Street, Suite 4000, Miami, Fl 33131 and the name of this Corporation's initial registered agent is:

Andrew J. Markus, Esq.
100 S.E. Second Street
Suite 4000
Miami, Florida 33131

ARTICLE X
INCORPORATOR

The name and address of the incorporator is:

Randy Sue Valove
100 S.E. Second Street
Suite 4000
Miami, Florida 33131

ARTICLE XI
SPECIAL PROVISION

It is the intent of the incorporator that the Corporation will qualify under Section 1244 of the Internal Revenue Code and that the Corporation will file as a Sub Chapter S Corporation.

ARTICLE XII

BY-LAWS

The power to adopt, alter, appeal, and repeal By-Laws of this Corporation shall be vested in the Board of Directors and the Shareholders.

ARTICLE XIII

INDEMNIFICATION

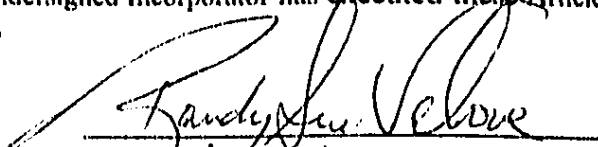
This Corporation shall indemnify to the full extent permitted by law any and all incorporators, directors, officers, employees or agents, or former directors, officers, employees or agents or persons who may have served at the request of the Corporation. Said indemnification shall include, but not be limited to, the expenses, including the costs of any judgments, fines, settlements, and attorney's fees actually and necessarily paid or incurred in connection with any action, suit or proceedings, and any appeals therefrom to which any such person or his representative may be made a party, or may be threatened to be made a party, by reason of being or having been an officer, director, employee, or agent as herein provided. The foregoing right of indemnification shall not be exclusive of any rights to which any directors, officers, employees or agents may be entitled as a matter of law or which they may be lawfully granted.

ARTICLE XIV

AMENDMENT

This Corporation reserves the right to amend or appeal provisions contained in these Articles of Incorporation or any amendment thereto.

IN WITNESS WHEREOF, the undersigned Incorporator has executed these Articles of Incorporation this 18th day of June, 1996.




Incorporator

STATE OF FLORIDA)
) SS:
COUNTY OF DADE)

BEFORE ME, the undersigned authority, personally appeared RANDY SUE VALOVE who is to me well known to be the person described in and who subscribed the above Articles of Incorporation and she did freely and voluntarily acknowledge before me according to law that she made and subscribed the same for the uses and purposes therein mentioned and set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at Miami, Dade County, Florida this 18th day of June, 1996.



Notary Public, State of Florida
Print Name: MICHELLE T. DIFILIPPI

My Commission Expires:

OFFICIAL NOTARY SEAL
MICHELLE T. DI FILIPPI
NOTARY PUBLIC STATE OF FLORIDA
COMMISSION NO. CC547387
MY COMMISSION EXP. APR. 17, 2000

CERTIFICATE OF REGISTERED AGENT

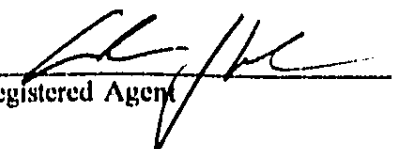
Pursuant to Chapter 607.325 of the Florida Statutes, the following is submitted, in compliance with said Act:

That PBRC INC. desiring to incorporate under the laws of the State of Florida, has named ANDREW J. MARKUS, ESQ. with an address of 100 S.E. Second Street, Suite 4000, Miami, Florida 33131, as its agent to accept service of process within the State.

ACKNOWLEDGEMENT

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

Dated this 18th day of June, 1996.



Registered Agent

FILED
SECRETARY OF STATE
95 JUN 19 PM 9:15

P96000052378

FORHAM HAIK
BOHNORRICH & KAUFMAN, LTD.

DENVER, COLORADO
TEL. 303-855-1800

MINNEAPOLIS, MINNESOTA
TEL. 612-333-4000

NATIONSBANK TOWER AT
INTERNATIONAL PLACE, SUITE 4000
100 B.K. BROND STREET
MIAMI, FLORIDA 33131-9101
TEL. 305-530-0080 • FAX 305-530-0080

WASHINGTON, D.C.
TEL. 202-824-0000
INTERNATIONAL AFFILIATION:
BEIJING, CHINA
TEL. 0101001-0158801

July 1, 1996

VIA FEDERAL EXPRESS

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*****87.50 *****87.50

Department of State
Division of Corporations
409 E. Gaines Street
Tallahassee, Florida 32399

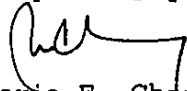
Re: PBRC Inc.

Dear Sir or Madam:

Enclosed are two executed originals of the Articles of Amendment to the Articles of Incorporation of PBRC Inc. for filing along with a check for \$87.50 for the required filing certification fees. Please file one copy, certify the other copy and return it to the undersigned using the enclosed self-addressed stamped envelope.

Should you have any questions regarding this filing, please telephone the undersigned. Thank you for your prompt assistance.

Very truly yours,


Maria E. Chang
For the Firm

Enc.
1115388.1

Amend

VS JUL 1 1 1996

96 JUL -2 PM 12:48
FILED
SECRETARIAT
TALLAHASSEE, FLORIDA

ARTICLES OF AMENDMENT
TO THE
ARTICLES OF INCORPORATION
OF
PBRC INC.

FILED
96 JUL -2 PM 12:48
SECRETARY OF STATE
TALLAHASSEE FLORIDA

ARTICLE I

The name of the Corporation is PBRC INC.

ARTICLE II

The Articles of Incorporation of the Corporation filed with the Secretary of State of Florida on June 19, 1996 are hereby amended by deleting Article V of said Articles of Incorporation and replacing it with the following:

"ARTICLE V

PREEMPTIVE RIGHTS

Shareholders of the Corporation shall have preemptive rights."

ARTICLE III

These Articles of Amendment do not provide for an exchange, reclassification, or cancellation of issued shares.

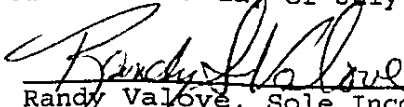
ARTICLE IV

These Articles of Amendment were duly approved and adopted by the sole incorporator of the Corporation on July 1, 1996.

ARTICLE V

These Articles of Amendment were adopted by the sole incorporator of the Corporation without shareholder action because, pursuant to Florida Statute Section 607.1005, shareholder action is not required because the Corporation has not yet issued shares.

IN WITNESS WHEREOF, the undersigned sole incorporator of this Corporation has executed these Articles of Amendment to the Articles of Incorporation as of this 1st day of July, 1996.


Randy Valove, Sole Incorporator