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LAW OFFICES

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201 SOUTH BISCAYNE BOULEVARD
MIAMI, FLORIDA 33131

July 23, 1997

VIA AIRBORNE EXPRESS

Secretary of State of Florida
Division of Corporations
409 East Gaines Street
Tallahassee, Florida 32399

400002247124--3
-07/24/97-0112-001
***122.50 ***122.50

Re: Articles of Incorporation - Business Improvement District of Coral Gables, Inc.

Ladies and Gentlemen:

I have enclosed the original Articles of Incorporation of Business Improvement District of Coral Gables, Inc., a Florida not for profit corporation, for filing with the Secretary of State's office. I have also enclosed a check in the amount of \$122.50 in payment of the following sums:

Filing Fee for Articles of Incorporation:	\$70.00
Certified copy of Articles of Incorporation:	\$52.50

Please return the certified copy of the Articles to the following address:

Bernardo A. Portuondo
Liebler, Gonzalez & Portuondo, P.A.
2300 Miami Center
201 S. Biscayne Boulevard
Miami, Florida 33131-4329

Please call me at (305) 379-0400 if you have any questions regarding the enclosed Articles.
Thank you for your assistance.

Very truly yours,



Bernardo A. Portuondo

cc: Jeanne A. Becker

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
JUL 24 AM 11:56

FILED
CLERK OF CIRCUIT COURT
JUL 24 AM 11:56
STATE OF FLORIDA

**ARTICLES OF INCORPORATION
OF
BUSINESS IMPROVEMENT DISTRICT OF CORAL GABLES, INC.**

The undersigned incorporator hereby adopts the following Articles of Incorporation for the purpose of forming a corporation under the provisions of Chapter 617 of the Florida Statutes.

**ARTICLE I
NAME**

The name of this corporation is Business Improvement District of Coral Gables, Inc.

**ARTICLE II
ADDRESS**

The address of the principal office of the corporation is 2600 Douglas Road, Suite 311, Coral Gables, Florida 33134.

**ARTICLE III
PURPOSE**

The purposes for which the corporation is organized shall be to foster the downtown Coral Gables business district as the center of commerce and culture in Coral Gables, Florida and (i) to represent and act as an advocate for the business owners and property owners located within the boundaries of the Business Improvement District of Coral Gables (the "District"), as approved by majority vote of the property owners located within those boundaries in the election held in June, 1997 for the purpose of enacting a special assessment to fund the operations of the District, together with any additions to the District approved in future elections, (ii) to stabilize and improve the District through marketing, management, promotion, fund raising and other similar services and (iii) to pursue any other lawful activity permitted or not prohibited by Chapter 170 of the Florida Statutes, as amended from time to time, or other applicable Florida law. In furtherance of these purposes, the corporation will work toward creating a favorable environment which will increase commercial and cultural activity within the District. The corporation will encourage a spirit of cooperation and maintenance of high standards among its members.

**ARTICLE IV
POWERS**

The corporation shall have and may exercise any and all corporate powers given to corporations not for profit under Section 617.0302 of the Florida Statutes. The activities of the

corporation shall be consistent with Section 501(c)(6) of the Internal Revenue Code of 1986, as amended.

ARTICLE V
MEMBERS

The corporation shall be organized on a non-stock basis. The conditions of membership of the corporation shall be as provided in the bylaws of the corporation.

ARTICLE VI
TERM OF EXISTENCE

The corporation is to exist perpetually.

ARTICLE VII
SUBSCRIBER

The name and address of the subscriber to these Articles are as follows:

Jeanne A. Becker
2600 Douglas Road, Suite 311
Coral Gables, Florida 33134

ARTICLE VIII
BOARD OF DIRECTORS

The business affairs of this corporation shall be managed and all the corporate powers thereof shall be vested in and exercised by a Board of Directors consisting of not less than three natural persons. The bylaws shall prescribe the number and manner of election of the members of the Board of Directors and their respective terms of office.

ARTICLE IX
BYLAWS

Section 1. The Directors of this corporation shall provide such Bylaws for the conduct of its business and the carrying out of its purposes as they may deem necessary from time to time.

Section 2. Upon proper notice, the Bylaws may be amended, altered or rescinded by a majority vote of the Directors present at any regular meeting or any special meeting called for the purpose or in any manner consistent with the laws of the State of Florida.

Section 3. The Bylaws of the corporation shall contain provisions regulating the powers of the corporation, the directors, the officers and the members, the control of property owned by the corporation and such other things as shall be necessary and proper for the carrying on of the business of the corporation.

ARTICLE X

INDEMNIFICATION OF DIRECTORS AND OFFICERS

In accordance with the provisions of the bylaws, every director and officer of the corporation shall be indemnified by the corporation against all expenses and liabilities, including attorneys' fees, reasonably incurred by or imposed in connection with any proceeding or any settlement of any proceeding (including any appeal thereof) to which a director or officer may be a party or may become involved by reason of being or having been a director or officer of the corporation.

ARTICLE XI

NONPROPRIETARY LIMITATIONS

No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to, the members, directors or officers of the corporation, or to any other private person. The corporation shall be authorized and empowered to pay reasonable compensation for services rendered to the corporation and to make payments and distributions in furtherance of the purposes of the corporation.

Notwithstanding any other provision of the Articles of Incorporation, the corporation shall not conduct or carry on any activities not permitted to be conducted or carried on by an organization exempt from taxation under Section 501(c)(6) of the Internal Revenue Code of 1986, as amended.

ARTICLE XII

AMENDMENT

These Articles of Incorporation may be amended by a majority vote of the members present at any regular meeting or any special meeting called for the purpose or in any manner consistent with the laws of the State of Florida.

ARTICLE XIII
REGISTERED OFFICE

The name and address of the initial registered office and the initial registered agent of the corporation are:

Bernardo A. Portuondo
Liebler, Gonzalez & Portuondo, P.A.
2300 Miami Center
201 S. Biscayne Boulevard
Miami, Florida 33131-4329

IN WITNESS WHEREOF, I the undersigned subscribing incorporator, have hereunto set my hand, this 23rd day of July, 1997, for the purposes of forming this corporation not for profit under the laws of the State of Florida.

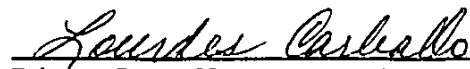


Jeanne A. Becker

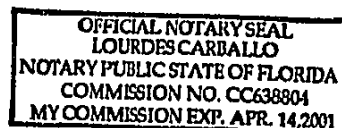
ACKNOWLEDGMENT

STATE OF FLORIDA)
) SS:
COUNTY OF DADE)

The foregoing instrument was acknowledged before me this 23rd day of July, 1997, by Jeanne A. Becker. She is personally known to me or has produced Florida drivers licence as identification.

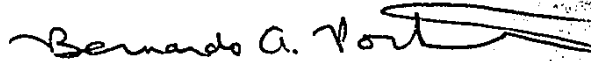


Print or Stamp Name: Lourdes Carballo
Notary Public, State of Florida at Large
Commission No.:
My Commission Expires:



ACKNOWLEDGEMENT OF REGISTERED AGENT

The undersigned, having been named as registered agent for Business Improvement District of Coral Gables, Inc., at the address designated in these Articles of Incorporation, hereby agrees to act in such capacity and to comply with the provisions of law in relation thereto.



Bernardo A. Portuondo
Registered Agent

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
97 JUL 24 AM 11:56