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FILED
98 JUL -6 AM 9:37
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

JULY 3, 1998

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

200002580442--6
-07/06/98--01076--003
*****70.00 *****70.00

Re: SIMON REAL ESTATE HOLDINGS CORP.

Dear Sir or Madam:

Enclosed please find proposed Certificate of Incorporation of the above entitled corporation. Please file the original and return confirmation of the filing to this office in the prepaid Federal Express envelope enclosed.

Also enclosed please find my firm's check in the amount of \$70.00 as and for the filing fee in connection with the above.

Your prompt attention and consideration are greatly appreciated.

Very truly yours,

Lawrence A. Kirsch

Lawrence A. Kirsch

2/7/98

FILED

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ARTICLES OF INCORPORATION

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

SIMON REAL ESTATE HOLDINGS CORP.

The undersigned incorporator, for the purpose of forming a corporation under the Florida General Corporation Act, hereby adopts the following Articles of Incorporation.

ARTICLE I NAME

The name of the corporation is SIMON REAL ESTATE HOLDINGS CORP.

ARTICLE II NATURE OF BUSINESS

This corporation may engage in or transact any or all lawful activities or business permitted under the laws of the United States, the State of Florida, or any other state, county, territory or nation.

ARTICLE III CAPITAL STOCK

The aggregate number of shares of stock and its par value that this corporation is authorized to have outstanding at any one time is: One Thousand, (1,000), all of which shall be without par value.

ARTICLE IV TERMS OF EXISTENCE

This corporation is to exist perpetually.

ARTICLE V OFFICERS DIRECTORS

The name and street address of the initial officer and director, if any, who shall hold office the first year of the corporation's existence or until his successor is elected, is:

Shimon Yehezkel
c/o Port St. Lucie Properties, Inc.
482 S.W. Port St. Lucie Boulevard
Port St. Lucie, Florida 34953

ARTICLE VI PRINCIPAL MAILING ADDRESS

The principal mailing address of the corporation shall be:

c/o Port St. Lucie Properties, Inc.
482 S.W. Port St. Lucie Boulevard
Port St. Lucie, Florida 34953

ARTICLE VII INCORPORATOR

The name and street address of the incorporator to this articles of incorporation is:

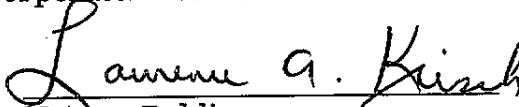
Katherine E. Mitchell
90 State Street
Albany, New York 12207

IN WITNESS WHEREOF, the undersigned incorporator has executed these Articles of Incorporation this 3rd day of July, 1998.


KATHERINE E. MITCHELL

STATE OF NEW YORK)
COUNTY OF ALBANY) SS.:

The foregoing instrument was acknowledged and sworn to me before this 3rd day of July, 1998 by the incorporator of SIMON REAL ESTATE HOLDINGS CORP.


Notary Public
My Commission Expires:

LAWRENCE A. KIRSCH
Notary Public, State of New York
No. 4787475
Qualified in Albany County 1999
Commission Expires May 31. _____

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

CERTIFICATE DESIGNATING
REGISTERED AGENT/REGISTERED OFFICE

Pursuant to the provisions of Section 607.325, Florida Statutes, the undersigned corporation, organized under the laws of the State of Florida, submits the following statement in designating the registered office/registered agent, in the State of Florida

1 The name of the corporation is: SHIMON REAL ESTATE HOLDINGS
CORP.

2 The name and address of the registered agent and office is

SHIMON YEHEZKEL C/O St. Lucie Properties, Inc.

482 S. W. Port St. Lucie Blvd.

(P O BOX NOT ACCEPTABLE)

Port St. Lucie, Fla. 34953

(CITY/STATE/ZIP)

SIGNATURE _____

(Corporate Officer)

TITLE X Shimony

DATE _____

6/26/98

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 I FURTHER AGREE TO COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATIVE TO THE PROPER AND COMPLETE PERFORMANCE OF MY DUTIES, AND I ACCEPT THE DUTIES AND OBLIGATIONS OF SECTION 607.325 FLORIDA STATUTES

SIGNATURE _____

(Registered Agent)

DATE _____

6/26/98