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FLORIDA LIMITED PARTNERSHIP

Graubard Properties, Ltd.

Certificate of Status	0
Certified Copy	0
Page Count	03
Estimated Charge	\$735.00

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**CERTIFICATE OF LIMITED PARTNERSHIP
OF
GRAUBARD PROPERTIES, LTD.**

The undersigned General Partner, desiring to form a limited partnership pursuant to the Florida Revised Uniform Limited Partnership Act, hereby states:

1. The name of the limited partnership is Graubard Properties, Ltd.
2. The business address of the limited partnership is:

33 Water Street
St. Augustine, Florida 32084

3. The name and address of the agent for service of process on the limited partnership is:

Donald W. Wallis, Esquire
1301 Riverplace Boulevard, Suite 1500
Jacksonville, Florida 32207

4. The name and address of the sole general partner is:

Graubard Property Management, LLC LOS-39156
33 Water Street
St. Augustine, Florida 32084

5. The mailing address of the limited partnership is:

33 Water Street
St. Augustine, Florida 32084

6. The latest date upon which the limited partnership shall dissolve is December 31, 2055.

Under penalties of perjury, I declare that I have read the foregoing and know the contents thereof and that the facts stated herein are true and correct.

IN WITNESS WHEREOF, this Certificate of Limited Partnership has been executed on behalf of the sole General Partner as of the 14th day of July, 2005.

GRAUBARD PROPERTY MANAGEMENT, LLC

By: _____

Robert M. Graubard, Manager

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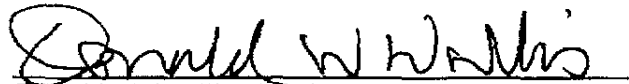
ROGERS, TOWERS

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ACCEPTANCE OF APPOINTMENT AS REGISTERED AGENT

Having been named as statutory registered agent for Graubard Properties, Ltd., a Florida limited partnership (the "Partnership"), in the foregoing Certificate of Limited Partnership, the undersigned hereby agrees to act in that capacity, and, on behalf of the Partnership, to accept service of process for the Partnership and to comply with any and all statutes relative to the complete and proper performance of the duties of registered agent.



Donald W. Wallis, Esquire
Registered Agent

Date: July 14, 2005

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AFFIDAVIT OF CAPITAL CONTRIBUTIONS

The undersigned, constituting the sole general partner of Graubard Properties, Ltd., a Florida limited partnership, hereby certifies as follows:

1. The amount of capital contributions to date of the limited partner is \$0.00.
2. The total amount contributed and anticipated to be contributed by the limited partner at this time totals \$100,000.00.

Signed this 14th day of July, 2005.

Under penalties of perjury I declare that I have read the foregoing and that the facts alleged are true, to the best of my knowledge and belief.

GRAUBARD PROPERTY MANAGEMENT, LLC

By: 

Robert M. Graubard, Manager

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