

1201 BAYS STREET
TALLAHASSEE, FL 32301

800-342-8086

A96000000661



ACCOUNT NO. : 072100000032

REFERENCE : 910281 6124D

AUTHORIZATION :

COST LIMIT : \$ PREPAID

ORDER DATE : April 8, 1996

ORDER TIME : 10:27 AM

ORDER NO. : 910281

CUSTOMER NO: 6124D

CUSTOMER: Susan Bober, Legal Assistant
QUARLES & BRADY

222 Lakeview Avenue, 4th Floor

West Palm Beach, FL 33401

G. TAX	_____
FILING	1750.00
R. AGENT FEE	35.00
C. COPY	52.00
TOTAL	1837.00
N. BANK	_____
BALANCE DUE	_____

DOMESTIC FILING

NAME: PREFERRED MORTGAGE INVESTORS,
LTD., L.P.

EFFECTIVE DATE:

ARTICLES OF INCORPORATION
XX CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY
PLAIN STAMPED COPY
CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Michelle Bailey

EXAMINER'S INITIALS:

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
96 APR -8 AM 11:40

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
96 APR -8 AM 11:40

RECEIVED
96 APR -8 AM 11:15
DIVISION OF CORPORATIONS

4/8/96

PREFERRED MORTGAGE INVESTORS, LTD., L.P.

CERTIFICATE OF LIMITED PARTNERSHIP

95 APR -8 AM 11:40
SECRETARY OF STATE
DIVISION OF CORPORATIONS

THIS LIMITED PARTNERSHIP AGREEMENT is being executed and filed with the Office of the Secretary of State of the State of Florida in order to form a limited partnership under the Florida Uniform Limited Partnership Act, §620.101 et seq., Florida Statutes.

1. The name of the limited partnership is PREFERRED MORTGAGE INVESTORS, LTD., L.P.

2. The address of the record office and the name and address, including street and number of the agent for service of process at that address is Florida-Lawdock, Inc., 222 Lakeview Avenue, Fourth Floor, Esperante Building, West Palm Beach, Florida 33402.

PA 60000 24197

3. The name and business address of the sole general partner is PREFERRED MORTGAGE INVESTORS, INC., a Florida corporation, 1515 University Drive, Suite 105, Coral Springs, Florida 33071.

4. The latest date upon which the Partnership is to dissolve is December 31, 2015.

5. The mailing address of the limited partnership is 1515 University Drive, Suite 105, Coral Springs, Florida 33071.

DATED this 29th day of March, 1996.

PREFERRED MORTGAGE INVESTORS,
INC., a Florida corporation,
General Partner

By: 

Martin Goldstein
Its: President

CERTIFICATE OF ACCEPTANCE OF DESIGNATED REGISTERED AGENT AND
REGISTERED OFFICE FOR SERVICE OF PROCESS.

1. That Preferred Mortgage Investors Ltd., L.P. has named
Florida-Lawdock, Inc. located at 222 Lakeview Avenue, Fourth Floor,
West Palm Beach, Florida 33402, as its agent to accept service of
process within Florida.

2. That, having been named to accept service of process for
the above-stated limited partnership, at the place designated in
this Certificate. The undersigned hereby agrees to act in this
capacity and agrees to comply with all requirements relative to
keeping open said office.

FLORIDA-LAWDOCK, INC.,
Registered Agent

By: 

David L. Peterson,
Its: Vice President

Dated: Apr 3, 1996

FILED
STATE
SECRETARY OF CORPORATIONS
DIVISION OF CORPORATIONS
26 APR -8 AM 11:40

This Instrument Prepared By
and Return to:
Rosanno M. Duano, Esq.
Quarles & Brady
222 Lakovlow Avenue
Fourth Floor
West Palm Beach, Florida 33402

FILED STATE
SECRETARY OF RECORDS
DIVISION OF RECORDS
25 APR -8 AM 11:40

AFFIDAVIT OF CAPITAL CONTRIBUTIONS

STATE OF FLORIDA)
) ss.
COUNTY OF PALM BEACH)

BEFORE ME, the undersigned authority, duly authorized to take acknowledgments and administer oaths, personally appeared Martin Goldstein, (the "Affiant"), as President of Preferred Mortgage Investors, Inc., a Florida corporation, the General Partner of Preferred Mortgage Investors, Ltd., L.P., a Florida limited partnership (the "Partnership") who, after being by me first duly sworn, deposes and says:

1. That Preferred Mortgage Investors, Inc., a Florida corporation is the general partner of the Partnership and shall contribute its services, skill and expertise in the acquisition and management of the Partnership and a demand note in the amount of \$96,700.00.

2. That the limited partners and their respective capital contributions are as follows:

NCS Investments, LLC, a Delaware limited liability company	\$628,640.00	Demand Note
Debra Goldstein	\$ -0-	
Richard Bolles	\$ -0-	
Jack Bernstein	\$ -0-	
Total Limited Partner Capital Contributions	\$628,640.00	Demand Note

3. This affidavit is made for the purpose of documenting the respective capital contributions.

4. No additional capital contributions are anticipated in the futuro.

FURTHER AFFIANT SAYETH NAUGHT.

PREFERRED MORTGAGE INVESTORS,
INC., a Florida
corporation, as general partner
of Preferred Mortgage
Investors, Ltd. L.P.

James White
Print Name: James White
Simon Lee O'Leary
Print Name: Simon Lee O'Leary

By:

Martin Goldstein, President

FILED
STATE
SECRETARY OF CLERK
DIVISION OF CLERK
96 APR - 8 AM 11:40

STATE OF Florida)
COUNTY OF Palm Beach) ss.

The foregoing instrument was acknowledged before me this 20 day of March, 1996, by Martin Goldstein, as President of Preferred Mortgage Investors, Inc., a Florida corporation, general partner of Preferred Mortgage Investors, Ltd., L.P., a Florida limited partnership, who is personally known to me or has produced a drivers license as identification and who did take an oath.

OFFICIAL NOTARY SEAL
KURT A. PETERS
NOTARY PUBLIC STATE OF FLORIDA
COMMISSION NO. CC39704
MY COMMISSION EXP. AUG. 10, 1998

Kurt A. Peters
Notary Public
Print Name: Kurt A. Peters
Serial No.: CC 39704
My Commission Expires: Aug. 10, 1998

222 Lakeview Avenue
Fourth Floor
Post Office Box 3188
West Palm Beach, Florida 33402-3188
407/653-5000
800/357-5192 (Florida Only)
FAX 407/653-5333

Attorneys at Law in
Milwaukee and Madison, Wisconsin
West Palm Beach and Naples, Florida
Phoenix, Arizona

Quarles & Brady

A960000000661

Secretary of State
Division of Corporations/
Amendment Section
409 E. Gaines Street
Tallahassee, FL 32314

Re: Preferred Mortgage Investors, Ltd., L.P./
Document Number: A96000000661

Dear Sir:

The above-referenced limited partnership was recently formed and filed with the Secretary of State. It is my understanding that your office does not track the names of the limited partners of the partnership. However, our client has requested that I inform you of a change in the name of one of the limited partners of Preferred Mortgage Investors, Ltd., L.P. Your records indicate one of the limited partners to be NCS INVESTMENTS, LLC, a Delaware limited liability company. Please delete any and all reference to NCS INVESTMENTS, LLC and replace same with CFC INVESTMENTS, LLC, a Delaware limited liability company.

If you have any questions or need additional information, please do not hesitate to contact the undersigned. Thank you in advance for your prompt attention to this matter.

Very truly yours,

QUARLES & BRADY

Susan D. Bober
Legal Assistant

cc: Martin Goldstein
Melvin Gilbert

5/11
FL UP amended
5/11
Wet

APR-19-1996 14:40

P.01

A96000000674

FILED

4/10/96

FLORIDA DIVISION OF CORPORATIONS
PUBLIC ACCESS SYSTEM

96 APR 19 11:29 AM

((H96000005485)))

ELECTRONIC FILING COVER SHEET

SECRET

TO: DIVISION OF CORPORATIONS

FROM: GEIGER, KASDIN, HELLER & KUPPERSTEIN,

DEPARTMENT OF STATE

1428 BRICKELL AVE

STATE OF FLORIDA

6TH FLOOR

409 EAST GAINES STREET

MIAMI FL 33131-

TALLAHASSEE, FL 32399

CONTACT: BEVERLY O RIEDY

FAX: (904) 922-4000

PHONE: (305) 372-5000

FAX: (305) 372-0052

((H96000005485)))

DOCUMENT TYPE: LIMITED PARTNERSHIP AMENDMENT

NAME: INCOME GROWTH FUND, LTD.

FAX AUDIT NUMBER: H96000005485

CURRENT STATUS: REQUESTED

DATE REQUESTED: 04/18/1996

TIME REQUESTED: 11:29:07

CERTIFIED COPIES: 1

CERTIFICATE OF STATUS: 0

NUMBER OF PAGES: 1

METHOD OF DELIVERY: FAX

ESTIMATED CHARGE: \$105.00

ACCOUNT NUMBER: 076030000723

Note: Please print this page and use it as a cover sheet when submitting documents to the Division of Corporations. Your document cannot be processed without the information contained on this page. Remember to type the Fax Audit number on the top and bottom of all pages of the document.

((H96000005485)))

** ENTER 'M' FOR MENU. **

ENTER SELECTION AND <CR>:

Alt-Z FOR HELP VT102 * FDX * 9600 E71 * LOG CLOSED * PRINT OFF *

4/18/96

FLORIDA DIVISION OF CORPORATIONS
PUBLIC ACCESS SYSTEM

11:29 AM

((H96000005485)))

ELECTRONIC FILING COVER SHEET

TO: DIVISION OF CORPORATIONS

FROM: GEIGER, KASDIN, HELLER & KUPPERSTEIN,

DEPARTMENT OF STATE

1428 BRICKELL AVE

STATE OF FLORIDA

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TALLAHASSEE, FL 32399

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((H96000005485)))

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ENTER SELECTION AND <CR>:

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98-3-1-81

A96000000674

PMW

4-19

FA# H96-5485

FILED

06 APR 19 11:11

RECEIVED
STATE
TALLAHASSEE

**CERTIFICATE OF AMENDMENT TO
CERTIFICATE OF LIMITED PARTNERSHIP OF
INCOME GROWTH FUND, LTD.
A FLORIDA LIMITED PARTNERSHIP**

In accordance with Section 620.101 of the Florida Statutes the undersigned, desiring to amend the Certificate of Limited Partnership (the "Certificate") and the Agreement of Limited Partnership for the above-named Florida limited partnership (the "Partnership"), hereby certifies as follows:

1. Name. The name of the Partnership is INCOME GROWTH FUND, LTD.
2. Filing of Certificate. The Certificate was filed on April 9, 1996 with the Florida Department of State and amended on April 19, 1996.
3. The Document Number for the Limited Partnership is A96000000674.
4. Amendment. The Certificate is hereby amended as follows:

The name of the Limited Partnership shall be changed to:

BARON STRATEGIC VULTURE FUND I, LTD.

IN WITNESS our hands and seals this 19th day of APRIL, 1996.

GENERAL PARTNER:

BARON CAPITAL XXVI, INC., a Florida
corporation

By 
Gregory K. McGrath, President

Keith J. Blum, Esq.
GEIGER, KASDIN, HELLER, KUPERSTEIN,
CHAMES & WEIL, P.A.
1428 Brickell Avenue, 6th Floor
Miami, Florida 33131
Telephone: (305) 372-5000
Facsimile: (305) 372-0052
Florida Bar Number: 0879185

FA# H96-5485