



THE UNITED STATES
CORPORATION
COMPANY

A98000001529

ACCOUNT NO. : 072100000032

REFERENCE : 866170 4329904

AUTHORIZATION :

Patricia Pizito

COST LIMIT : \$ 296.57

ORDER DATE : June 23, 1998

ORDER TIME : 11:02 AM

ORDER NO. : 866170-005

CUSTOMER NO: 4329904

CUSTOMER: Ms. Julie A. Luka
BROAD AND CASSEL

Suite 300
7777 Glades Road
Boca Raton, FL 33434

400002569714--1

DOMESTIC FILING

NAME: ADC EQUITY PARTNERS IBIS, LTD.

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: Christopher Smith

EXAMINER'S INITIALS:

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
98 JUN 23 PM 12:52

RECEIVED
98 JUN 23 PM 12:09
DIVISION OF CORPORATION

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6/23/98

**CERTIFICATE OF LIMITED PARTNERSHIP
OF ADC EQUITY PARTNERS IBIS, LTD.**

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98 JUN 23 PM 12:52

We, the undersigned, desiring to form a limited partnership, pursuant to the Florida Uniform Limited Partnership Act, do hereby certify:

I.

The name of the limited partnership is ADC Equity Partners Ibis, Ltd., a Florida limited partnership.

II.

The business of the limited partnership shall be to acquire, improve, lease, manage, or sell or otherwise dispose of real property and improvements thereof and real estate partnerships ("Partnership Properties"), and to engage in any and all activities related or incidental thereto.

III.

The location of the principal places of business of the limited partnership and its mailing address shall be 2201 Corporate Boulevard, N.W., Suite 200, Boca Raton, Florida 33431.

IV.

The name of the agent for service of process is Broad and Cassel c/o Jeffrey A. Deutch. The address of the agent for service of process is 7777 Glades Road, Suite 300, Boca Raton, Florida 33434.

V.

The name and place of residence of the general partner of the limited partnership is as follows:

| <u>NAME</u> | <u>ADDRESS</u> |
|--------------------------------|---|
| Altman Development Corporation | 2201 Corporate Boulevard, N.W., Suite 200 Boca Raton, FL 33431 |

VI.

The term for which the limited partnership is to exist shall begin upon the date on which the Certificate of Limited Partnership is filed with the Secretary of State of the State of Florida, and shall continue for a period of twenty-five (25) years. The limited partnership shall not be terminated by reason of the death, dissolution, withdrawal or expulsion of a limited partner or the admission of a new limited partner.

IN WITNESS WHEREOF, the General Partner has executed this Certificate of
Limited Partnership as of the 18th day of June, 1998.

GENERAL PARTNER:

ALTMAN DEVELOPMENT CORPORATION

By: 

Joel L. Altman

Its: President

RESIDENT AGENT:

BROAD AND CASSEL

By: 

Jeffrey A. Deutch

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

On this 18th day of June, 1998, before me personally appeared Joel L. Altman, as President of Altman Development Corporation, the General Partner named within the above Certificate, who being by me duly sworn, did say that he has read the foregoing Certificate by him signed on behalf of Altman Development Corporation and knows the contents thereof and agrees to the terms and conditions therein.

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DIVISION OF CORPORATIONS
98 JUN 23 PM 12:52

Debbie L. Glass

-SEAL-

Notary Public
Palm Beach County, Florida
My Commission Expires: _____



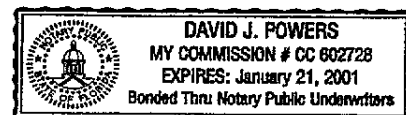
STATE OF FLORIDA)
) ss.
COUNTY OF PALM BEACH)

On this 22nd day of June, 1998, before me personally appeared Jeffrey A. Deutch, on behalf of Broad and Cassel, the Registered Agent named within the above Certificate, who being by me duly sworn, did say that he has read the foregoing Certificate by him signed on behalf of Broad and Cassel and knows the contents thereof and agrees to the terms and conditions therein.

David J. Powers

-SEAL-

Notary Public
Palm Beach County, Florida
My Commission Expires: _____



AFFIDAVIT

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

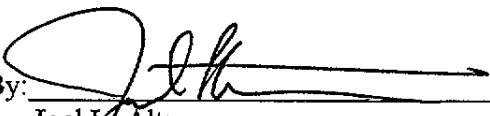
The undersigned, being first duly sworn, deposes and states as follows:

1. The Limited Partners of ADC Equity Partners Ibis, Ltd. have to date contributed capital to the Limited Partnership in the amount of \$21,667.00. In addition, the Limited Partners of ADC Equity Partners Ibis, Ltd. are obligated to contribute additional capital to the Limited Partnership in the amount of \$8,199.

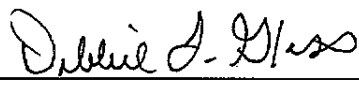
2. Other than as set forth in Paragraph 1 above, it is anticipated that no Limited Partner of ADC Equity Partners Ibis, Ltd. will be required to make any additional contributions to the Limited Partnership.

Further, Deponent sayeth not.

ALTMAN DEVELOPMENT CORPORATION

By: 
Joel L. Altman
Its: President

Subscribed and sworn to before me this
18th day of June, 1998.


Notary Public
Palm Beach County, Florida
My Commission Expires: _____

