

CG **UNITED STATES**
CORPORATION
COMPANY

ACCOUNT NO. : 072100000032

REFERENCE : 144446 149479A

AUTHORIZATION :

COST LIMIT : \$ PPD

ORDER DATE : February 23, 1999

ORDER TIME : 1:21 PM

ORDER NO. : 144446-005

CUSTOMER NO: 149479A

CUSTOMER: H. Allan Tucker, Esq
H. ALLAN TUCKER, ESQ
H. ALLAN TUCKER, ESQ
5802 Tyler Street

Hollywood, FL 33021

DOMESTIC FILING

NAME: OFFICE ON THE BAY, LTD.

EFFECTIVE DATE:

ARTICLES OF INCORPORATION
XX CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY
XX CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Tamara Odom

EXAMINER'S INITIALS: _____

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

A99-299

Name	2-25
Availability	2-25
Examiner	2-25
Updater	2-25
Verifier	2-25
W. P. V.	2-25

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99 FEB 23 PM 3:14
TALLAHASSEE, FLORIDA

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-02/24/99--01001--004
***1846.25 ***1846.25



FLORIDA DEPARTMENT OF STATE

Katherine Harris
Secretary of State

February 24, 1999

TAMARA ODOM
CSC

SUBJECT: OFFICE ON THE BAY, LTD
Ref. Number: W99000004563

RESUBMIT

Please give original
submission date as file date

Please date
2-23-99

We have received your document for OFFICE ON THE BAY, LTD and your check(s) totaling \$1846.25. However, the enclosed document has not been filed and is being returned for the following correction(s):

On the affidavit they must add if additional contributions are contributed a supplemental affidavit will be filed with the state or they can give us a guess amount of what they anticipate.,

If you have any questions concerning the filing of your document, please call (850) 487-6020.

~~Tammi Cline~~
Document Specialist

Letter Number: 599A00008455

DIVISION OF CORPORATIONS

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CERTIFICATE OF LIMITED PARTNERSHIP

AND

AGREEMENT

OF

OFFICE ON THE BAY, LTD.

THE UNDERSIGNED, desiring to form a limited partnership pursuant to Chapter 620, of the Florida Statutes, upon being duly sworn, do hereby swear and certify as follows:

I

NAME OF LIMITED PARTNERSHIP

The name of the Limited Partnership herein formed shall be OFFICE ON THE BAY, LTD. The General Partner may, however, select such additional fictitious names or business names as he may desire and register such fictitious names in accordance with the applicable laws.

II

CHARACTER AND BUSINESS OF LIMITED PARTNERSHIP

The business to be conducted by the Limited Partnership shall be to acquire, develop, hold, maintain, operate, own, lease, improve, sell, exchange and otherwise use interests in real property for profit and to engage in any and all activities related or incidental thereto; such real property interests may be fee simple as well as leasehold, equitable and legal interests. The Limited Partnership shall make its investments and otherwise conduct its operations in such areas as may be selected by the General Partner and with principal interests in investments in the State of Florida and within the United States of America.

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LOCATION OF THE PRINCIPAL PLACE OF BUSINESS, MAILING ADDRESS,
NAME AND ADDRESS OF AGENT FOR SERVICE OF PROCESS

The principal place of business and the mailing address of the Limited Partnership will be 5802 Tyler Street, Hollywood, Florida 33021, Broward County, Florida, with such additional offices as may be selected by the General Partner. The street address of the initial registered office of the Limited Partnership is 5802 Tyler Street, Hollywood, Florida 33021, and the name of the initial registered agent of this Limited Partnership and at that address is John Lasry, a resident of the State of Florida.

IV

NAME AND BUSINESS OF EACH GENERAL PARTNER

<u>Name of General Partner</u>	<u>Business Address</u>
OFFICE ON THE BAY, INC.	5802 Tyler Street Hollywood, FL 33021

899-7635
Y

NAME AND ADDRESS OF EACH LIMITED PARTNER

<u>Name of Limited Partner</u>	<u>Address</u>
Intek, Inc.	5802 Tyler Street Hollywood, FL 33021
Henri Konckier	c/o Nemser 18999 Biscayne Boulevard Suite 204-A Aventura, FL 33180
Serge Taleb	925 Arthur Godfrey Road Suite 103 Miami Beach, FL 33140

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VI

TERM OF EXISTENCE OF LIMITED PARTNERSHIP

The partnership shall begin business upon the filing of this certificate with the Department of State of Florida and shall continue until January 31, 2010, unless earlier terminated by the written agreement of the holders of a majority of the total partnership interests.

VII

INTEREST OF PARTNERS

The General Partner shall own a total interest in the partnership of 1.00% and the Limited Partners shall own a total interest in the partnership of 99.0%.

VIII

SPECIFIC INTEREST OF THE GENERAL PARTNER

The specific equity interest of the General Partner shall be as follows:

OFFICE ON THE BAY, INC., a Florida Corporation	1.0%
---	------

Total equity interest of General Partner: 1.0%.

IX

SPECIFIC INTEREST OF EACH LIMITED PARTNER AND AMOUNT OF
CASH CONTRIBUTED BY EACH LIMITED PARTNER

The specific equity interest and amount of cash contributed by each Limited Partner is as follows:

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<u>Name of Limited Partner</u>	<u>% Interest</u>	<u>Cash Contributed</u>
Intek, Inc.	34%	\$450,000.00
Henri Konckier	35%	\$450,000.00
Serge Taieb	30%	\$ - 0 -

Total equity interest of Limited Partners: 99.0%.

None of the Limited Partners shall contribute any other property to the partnership except Serge Taieb who is contributing the services detailed in a letter dated January 20, 1999, a copy of which has been delivered to each of the General and Limited Partners.

X

ADDITIONAL CONTRIBUTIONS BY LIMITED PARTNERS

There is no agreement as to any additional contributions to be made by the General Partner or any of the Limited Partners. In the event that additional funds are required to conduct the business of the Limited Partnership, or for the payment of any costs or expenses whatsoever incurred in connection therewith, or for any other partnership purposes whatsoever, such additional funds may be obtained by the General Partner by way of loans from any financial institution, bank, insurance company, savings and loan association, individual, firm, corporation, or from the General Partner or from any or all of the Limited Partners, or from any combination of loans from more than one source.

No contributions are to be anticipated.

XI

RETURN OF CONTRIBUTION OF LIMITED PARTNERS

There is no agreement to return the contribution of any Limited Partner except as provided for herein or in the event of a dissolution of the partnership.

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DIVISION OF PROFITS AND LOSSES

The net profits and losses of the Limited Partnership shall be divided among the partners in the following manner:

<u>General Partner</u>	<u>Percentage share of Net Profits and Losses</u>
OFFICE ON THE BAY, INC.	1.0%
<u>Limited Partners</u>	<u>Percentage share of Net Profits and Losses</u>
Intek, Inc.	34%
Henri Konckier	35%
Serge Taieb	30%
TOTAL	100.00%

In the event of a sale(s) of real estate as set forth in Article XVIII, below, the net profits of said sale(s) shall be distributed to the General Partners and the Limited Partners in accordance with their equity interests set forth in Articles VIII and IX above.

The Federal and State income tax deductions, depreciation and credits shall be allocated to the Limited Partners and the General Partners in the same ratio that they share the net profits of the Limited Partnership. To the extent permitted by law, Limited Partners shall be entitled to such deductions, depreciation and credits in computing taxable income or tax liability.

XIIIRIGHT OF ASSIGNMENT BY LIMITED PARTNERS

Recognizing that in a Limited Partnership with only three (3) Limited Partners, assignments of interest could be detrimental to the operation of the Limited Partnership, the partners agree that

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the rights of a Limited Partner to purchase, sell, transfer or assign an interest in the Limited Partnership shall be subject to the following conditions:

- (a) A Limited Partner may not transfer less than his entire equity interest.
- (b) Serge Taieb may not transfer his equity interest until the services detailed in the letter described in Article IX have been performed.
- © **Offer to Purchase by Outsider:** In the event of an offer to purchase a Limited Partnership equity interest by an outside offeror, the rights and equity interest of the Limited Partner must first be offered to the remaining Limited Partners by written instrument, delivered or sent simultaneously by certified mail to the mailing addresses in Article V, setting forth the exact terms and conditions of the proposed sale, transfer or assignment and giving the remaining Limited Partners thirty (30) days within which to give notice of their intent to purchase the equity interest under the same terms and conditions. The acceptance of the Limited Partner bearing the earliest postmark shall be the one deemed to have accepted the offer.

XIV

ASSIGNMENT BY GENERAL PARTNER

The General Partner shall not have the right to sell, transfer or assign all or any part of its interest in the partnership.

XV

RIGHT TO ADMIT ADDITIONAL LIMITED PARTNERS

Additional Limited Partners may be admitted upon affirmative vote of not less than seventy (70%) percent of the total partnership interests.

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PRIORITY OF LIMITED PARTNERS

No Limited Partner shall have any priority over any other additionally admitted Limited Partner with respect to contributions or as to compensation by way of income or distribution of profits.

WITHDRAWAL OF A GENERAL PARTNER

Upon the happening of any of the events of withdrawal of the General Partner set forth in Florida Statutes Section 620.124, the business of the partnership shall continue for a period of ninety (90) days. The withdrawal of the General Partner for the reasons set forth herein shall not dissolve the partnership nor require the partnership to be wound up, if, within ninety (90) days of the event of withdrawal, all partners agree in writing to continue the business of the Limited Partnership and to the appointment of one or more General Partners.

- (a) If the business of the Partnership shall be continued after the death, retirement or bankruptcy of the General Partner, the status of the estate, legal representatives or successors of the deceased, retired, bankrupt or insane General Partner shall be changed to that of a Limited Partner, but such successor shall continue to receive all distributions and allocations otherwise due such General Partner.
- (b) In the event of the death, retirement, bankruptcy or insanity of the General Partner and the failure of the Limited Partners to elect to continue the business of the partnership as provided herein within ninety (90) days of such occurrence, the Partnership shall forthwith be dissolved and terminated and a Certificate of Cancellation, as required by law, shall be filed.

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DEATH OF A LIMITED PARTNER

Upon the death or insanity of a Limited Partner, the Limited Partnership shall not be dissolved. In such event, the Executor, Administrator, Guardian or other personal representative shall be deemed to have the rights of the Limited Partner for the sole purpose of settling the estate of the Limited Partner and disposing of his interest in accordance with the provisions set forth in paragraph XIII hereinabove.

XIX

RIGHT OF LIMITED PARTNER
TO RECEIVE PROPERTY

No Limited Partner shall have any right to demand property other than cash in return for his contribution.

XX

NON-LIABILITY OF LIMITED PARTNERS

No Limited Partner shall have or exercise any rights in connection with the ordinary management and control of the Limited Partnership business except as an officer of the General Partner. A Limited Partner shall not become liable as a General Partner unless, in addition to the exercise of his rights and powers as a Limited Partner, he takes part in the control of the business, or unless his surname is used in the partnership name.

XXI

RIGHTS, POWERS AND LIABILITIES OF THE GENERAL PARTNER

The General Partner shall have full, exclusive and complete authority and discretion in the management and control of the business of the Limited Partnership for the purposes herein stated and shall make all decisions affecting the business of the limited partnership. Further, the General Partner shall have all of the rights and powers of a General Partner as provided in the Florida Uniform Limited Partnership Act and as otherwise provided by law,

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and any action taken by the General Partner shall constitute the act of and serve to bind the Limited Partnership. The General Partner shall manage and control the affairs of the Limited Partnership to the best of his ability and shall use his best efforts to carry out the business of the Limited Partnership as set forth herein and in connection therewith the powers of the General Partner shall include, but not be limited to the power to do the following:

- (a) Acquire, in the Limited Partnership name, interests in real property including but not limited to the following types: apartment buildings and complexes; hotels, motels and related facilities; shopping centers; warehouses; mobile home parks; manufacturing plants; health and medical care facilities; office buildings; and vacant land;
- (b) Planning, developing, constructing, improving, owning, operating, managing, purchasing, and administering real property;
- © Make or have made for the partnership such research reports, economic and statistical data, evaluations, analysis, opinions and recommendations as it may deem necessary or desirable with respect to investment opportunities for the partnership;
- (d) Manage, operate and develop any Limited Partnership property or investment, and enter into operating agreements with others with respect to properties acquired by the Limited Partnership containing such terms, provisions and conditions as the President of the General Partner shall approve;
- (e) Enter into and execute (1) Agreements and any and all documents and instruments customarily employed in the industry in connection with the acquisition, sale, mortgaging and operation of real properties, as well as personal or mixed property connected therewith; and (2) All other instruments deemed by the General Partner to be necessary or appropriate to the proper operation of such real properties;

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- (f) Sell, lease, trade, exchange or otherwise dispose of all or any portion of Limited Partnership property upon such terms and conditions and for such consideration as the General Partner deems appropriate;
- (g) Borrow money from banks, other lending institutions and other lenders for any Limited Partnership purpose, and in connection therewith to issue notes, mortgages, security agreements, debentures and other debt securities and to hypothecate the assets of the Limited Partnership to secure repayment of the borrowed sums; and no bank, other lending institution or other lender to which application is made for a loan by the General Partner shall be required to inquire as to the purposes for which such loan is sought; and, as between this Limited Partnership and such bank, other lending institution or other lender, it shall be conclusively presumed that the proceeds of such loan are to be and will be used for the purposes authorized under this Agreement;
- (h) Invest Limited Partnership assets in bank savings accounts, savings and loan associations, commercial paper, government securities, certificates of deposit, and other short-term interest bearing obligations;
- (i) Obtain replacements of any mortgage or mortgages related in any way to the property owned by the Limited Partnership, and to repay in whole or in part, refinance, recast, modify, consolidate or extend any mortgages affecting any such property;
- (j) Enter into agreements and contracts with parties and to give receipts, releases and discharges, with respect to all of the foregoing and any matters incident thereto as the General Partner may deem advisable or appropriate;
- (k) Maintain, at the expense of the Limited Partnership, adequate records and accounts of all operations and expenditures and furnish the Limited Partners with annual statements of accounts as of the end of each partnership fiscal year, together with tax reporting information;
- (l) Purchase at the expense of the Limited Partnership liability, casualty and other insurance to protect the

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Limited Partnership's properties and business, and contract for the operation of specific properties;

- (m) Perform any and all other acts or activities customary or incident to the acquisition, ownership, management, improvement, leasing and disposition of real estate, and;
- (n) Make such elections under the tax laws of the United States, Florida and other relevant jurisdictions as to the treatment of items of Limited Partnership income, gain, loss, deduction and credit, and as to all other relevant matters as they believe necessary or desirable.

The General Partner, his designees and nominees shall not be liable for, and to the extent of its assets the Limited Partnership shall indemnify such parties against liability resulting from errors in judgment or any acts or omissions, whether or not disclosed, unless caused by willful misconduct or gross negligence. The General Partner shall devote such time to the Limited Partnership as they, in their sole discretion shall deem to be necessary to manage and supervise the Limited Partnership business and affairs in an effective and productive manner.

The General Partner shall have no authority to do any of the following acts without the written consent or ratification of all the Limited Partners, to-wit:

- (a) Do any act in contravention to this certificate;
- (b) Do any act which would make it impossible to carry on the ordinary business of the partnership;
- (c) Confess a judgment against the partnership;
- (d) Possess partnership property or assign rights in specific partnership property for other than a partnership purpose;
- (e) Admit a person as a General Partner;
- (f) Admit a person as a Limited Partner (except in accordance with the procedure set forth hereinabove);

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- (g) Continue the business with partnership property on the bankruptcy, death, retirement or insanity of a General Partner (except in accordance with the procedure set forth hereinabove).

XXII

RIGHTS AND LIABILITIES OF LIMITED PARTNERS

Limited partners shall have the same rights as General Partners to:

- (a) Have the partnership books kept at the principal place of business of the accountant for the General Partnership and at all times to inspect and copy any of them;
- (b) Have on demand true and full information of all things affecting the partnership, and a formal account of partnership affairs whenever circumstances render it just and reasonable; and
- © Have dissolution and winding up by decree of Court.

No Limited Partner shall be subject to assessment nor shall any Limited Partner be personally liable for any of the debts of the Limited Partnership or any of the losses thereof in excess of the amount contributed by him to the capital of the Limited Partnership and his share of undistributed profits of the Limited Partnership.

XXIII

NATURE OF LIMITED PARTNERS' INTEREST

The Limited Partners' interest in the Limited Partnership shall be deemed to be personal property.

XXIV

DISTRIBUTION OF ASSETS UPON DISSOLUTION

In settling accounts after dissolution, the liabilities of the partnership shall be entitled to payment in the following order:

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- (a) Those to creditors in the order of priority as provided by law, except those liabilities to Limited Partners on account of their contributions, and to the General Partner;
- (b) Those to the General Partner other than for capital and profits;
- (c) Those to Limited Partners in respect to their share of undivided profits;
- (d) Those to Limited Partners in respect to the capital of their contributions;
- (e) Those to the General Partner in respect to profits;
- (f) Those to the General Partner in respect to capital.

XXV

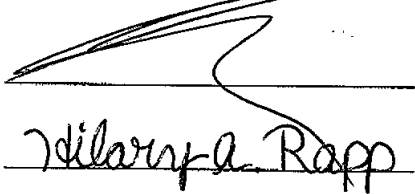
DISTRIBUTION OF PROFITS

Unallocated net profits shall be distributed annually together with a financial statement and report of the partnership business.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals, on this 22 day of January, 1999.

GENERAL PARTNER:
OFFICE ON THE BAY, INC.

Signed, sealed and delivered
in the presence of

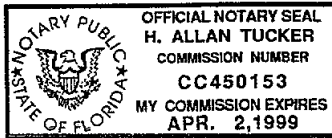

Wilbur A. Rapp

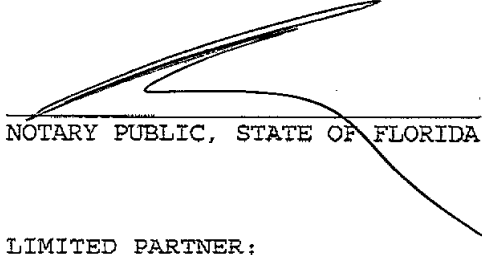
BY:  (SEAL)
JOHN LASRY, PRESIDENT

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

STATE OF FLORIDA
COUNTY OF DADE

The foregoing instrument was acknowledged before me, on this
22 day of January, 1999, by JOHN LASRY as PRESIDENT of OFFICE
ON THE BAY, INC., who is personally known to me, ~~or who produced~~
as identification.

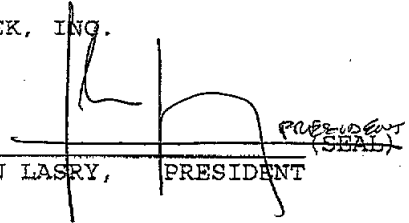


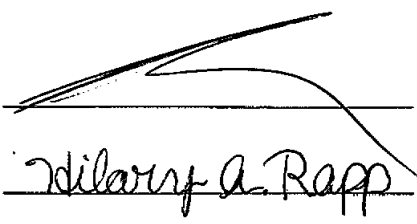

NOTARY PUBLIC, STATE OF FLORIDA

LIMITED PARTNER:

INTEK, INC.

Signed, sealed and delivered
in the presence of:

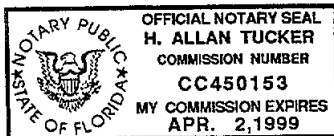
BY:  PRESIDENT
JOHN LASRY, PRESIDENT

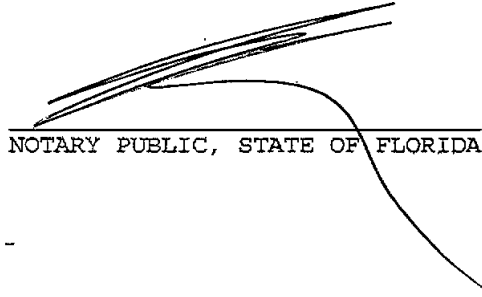

Wilam A. Rapp

STATE OF FLORIDA

COUNTY OF DADE


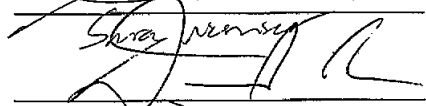
The foregoing instrument was acknowledged before me, on this
22 day of January, 1999, by JOHN LASRY as PRESIDENT of INTEK,
INC., who is personally known to me, ~~or who produced~~
as identification.




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Signed, sealed and delivered
in the presence of:




David Welis

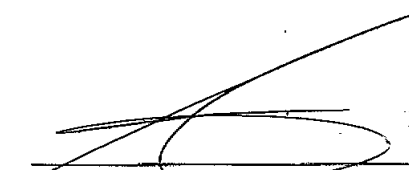

HENRI KONCKIER (SEAL)

STATE OF FLORIDA

COUNTY OF DADE

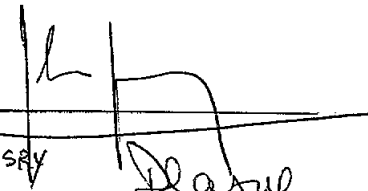

The foregoing instrument was acknowledged before me, on this
19 day of January, 1999, by HENRI KONCKIER, who is personally
known to me, or who produced
as identification.

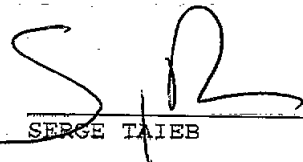
 Saralyn Nemser
My Commission CC780076
Expires October 4, 2002


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TALLAHASSEE, FLORIDA

Signed, sealed and delivered
in the presence of:



JOHN LASRY

D. LASRY



SERGE TAIEB (SEAL)

STATE OF FLORIDA

COUNTY OF DADE

The foregoing instrument was acknowledged before me, on this
21 day of ~~January~~ ^{February}, 1999, by SERGE TAIEB, who is personally
known to me, or who produced
as identification.

 Pascal Lasry
My Commission CC804279
Expires January 24, 2003


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TALLAHASSEE, FLORIDA

AFFIDAVIT DECLARING CAPITAL CONTRIBUTIONS OF
LIMITED PARTNERS AND AMOUNT ANTICIPATED TO BE
CONTRIBUTED BY LIMITED PARTNERS PURSUANT TO
FLORIDA STATUTE 620.108

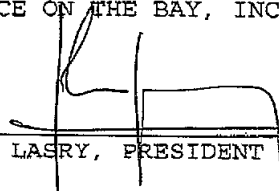
The undersigned desiring to form a Limited Partnership pursuant to Chapter 620 of the Florida Statutes, upon being duly sworn, does hereby swear and certify that the following are the amounts of capital contributions of the Limited Partners:

<u>Name of Limited Partner</u>	<u>Cash Contributed</u>
Intek, Inc.	\$ 450,000.00
Henri Konckier	\$ 450,000.00
Serge Taieb	\$ - 0 -

The undersigned further swears that there is no agreement as to any additional contributions to be made by any of the Limited Partners. *No contributions are to be anticipated.*

GENERAL PARTNER:
OFFICE ON THE BAY, INC.

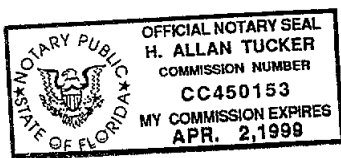
BY:

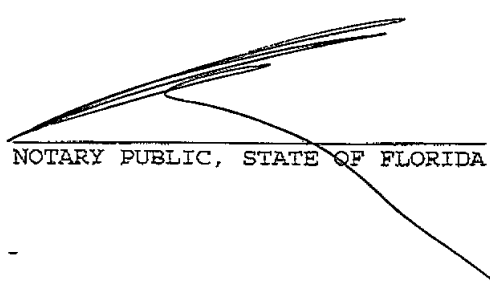

JOHN LASRY, PRESIDENT

STATE OF FLORIDA

COUNTY OF DADE

22 The foregoing instrument was acknowledged before me, on this day of January, 1999, by JOHN LASRY as PRESIDENT of OFFICE ON THE BAY, INC., who is personally known to me, ~~or who produced~~ as identification and who did take an oath.




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TALLAHASSEE, FLORIDA

CERTIFICATE DESIGNATING REGISTERED OFFICE
FOR SERVICE OF PROCESS WITHIN THIS STATE, NAMING
REGISTERED AGENT UPON WHOM PROCESS MAY BE SERVED

Pursuant to Chapter 620, Florida Statutes, and specifically
Section 620.105, the following is submitted, in compliance with
said Act:

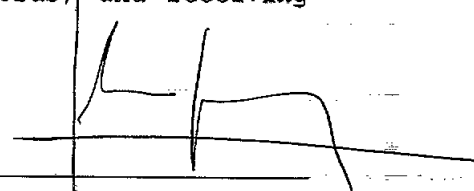
FIRST: That OFFICE ON THE BAY, LTD., desiring to form a
Limited Partnership under the laws of the State of Florida, with
its registered office, as indicated in the Certificate of Limited
Partnership in the City of Hollywood, County of Broward, and State
of Florida, has named JOHN LASRY, located at 5802 Tyler Street,
Hollywood, Florida 33021, County of Broward, and State of Florida,
as its Registered Agent to accept service of process within this
State.

OFFICE ON THE BAY, LTD.

BY: OFFICE ON THE BAY, INC.,
GENERAL PARTNER

BY: 
JOHN LASRY, PRESIDENT

SECOND: Having been named to accept service of process for
the above stated Limited Partnership, at the place designated in
this Certificate, I hereby accept to act in this capacity, and
agree to comply with the provision of said Act relative to keeping
open said office, maintaining books and records, and receiving
service of process.


JOHN LASRY
Registered Agent

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TALLAHASSEE, FLORIDA