

M04000003995

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

PICK-UP WAIT MAIL

(Business Entity Name)

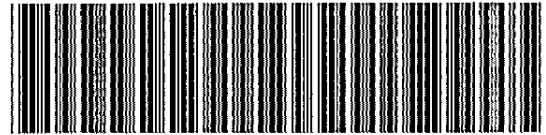
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DEPARTMENT OF STATE
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

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TALLAHASSEE, FLORIDA

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CORPORATION SERVICE COMPANY

ACCOUNT NO. : 072100000032
REFERENCE : 900841 7366780
AUTHORIZATION :
COST LIMIT : \$ 130.00

Patricia Pigato

04 SEP 27 AM 11:14
FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ORDER DATE : September 24, 2004
ORDER TIME : 9:30 AM
ORDER NO. : 900841-020
CUSTOMER NO: 7366780
CUSTOMER: Shakisha Criss
American Financial Realty
680 Old York Road
Jenkintown, PA 19046

FOREIGN FILINGS

NAME: FIRST STATES INVESTORS 5200,
LLC

XXXX QUALIFICATION (TYPE: LL)

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

- CERTIFIED COPY
- XX PLAIN STAMPED COPY
- XX CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Susie Knight -- EXT# 2956

EXAMINER: _____

FILED
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

APPLICATION BY FOREIGN LIMITED LIABILITY COMPANY FOR AUTHORIZATION TO
TRANSACT BUSINESS IN FLORIDA

IN COMPLIANCE WITH SECTION 608.503, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED TO REGISTER A FOREIGN
LIMITED LIABILITY COMPANY TO TRANSACT BUSINESS IN THE STATE OF FLORIDA:

1. FIRST STATES INVESTORS 5200, LLC
(Name of Foreign Limited Liability Company)

2. DELAWARE 3. _____
(Jurisdiction under the law of which foreign limited liability company is organized) (FEI number, if applicable)

4. SEPTEMBER 23, 2004 5. PERPETUAL
(Date of Organization) (Duration: Year limited liability company will cease to exist or "perpetual")

6. THIS COMPANY HAS NOT CONDUCTED BUSINESS IN FLORIDA
(Date first transacted business in Florida, if prior to registration.)
(See sections 608.501 & 608.502 F.S. to determine penalty liability)

7. 1725 THE FAIRWAY
JENKINTOWN, PA 19046
(Street Address of Principal Office)

8. If limited liability company is a manager-managed company, check here

9. The name and usual business addresses of the managing members or managers are as follows:

NICHOLAS S. SCHORSCH - 1725 THE FAIRWAY, JENKINTOWN, PA 19046

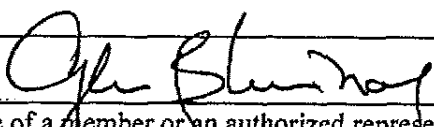
GLENN BLUMENTHAL - 1725 THE FAIRWAY, JENKINTOWN, PA 19046

EDWARD J. MATEY JR. - 1725 THE FAIRWAY, JENKINTOWN, PA 19046

10. Attached is an original certificate of existence, no more than 90 days old, duly authenticated by the official having custody of records in the jurisdiction under the law of which it is organized. (A photocopy is not acceptable. If the certificate is in a foreign language, a translation of the certificate under oath of the translator must be submitted.)

11. Nature of business or purposes to be conducted or promoted in Florida: _____

REAL ESTATE HOLDINGS


Signature of a member or an authorized representative of a member.
(In accordance with Section 608.408(3), F.S., the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)
GLENN BLUMENTHAL, ASSISTANT MANAGER

Typed or printed name of signee

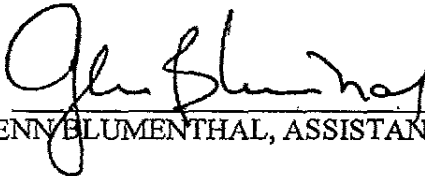
**APPLICATION BY LIMITED LIABILITY COMPANY TO TRANSACT
BUSINESS IN FLORIDA
(ADDENDUM)**

For FIRST STATES INVESTORS 5200, LLC

9. The name and usual business address of the managing members or managers
(continued) are as follows:

SONYA HUFFMAN - 1725 THE FAIRWAY, JENKINTOWN, PA 19046

JAMES T. RATNER - 1725 THE FAIRWAY, JENKINTOWN, PA 19046



GLENN LUMENTHAL, ASSISTANT MANAGER

**CERTIFICATE OF DESIGNATION OF
REGISTERED AGENT/REGISTERED OFFICE**

PURSUANT TO THE PROVISIONS OF SECTION 608.415 or 608.507, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT TO DESIGNATE A REGISTERED OFFICE AND REGISTERED AGENT IN THE STATE OF FLORIDA.

1. The name of the Limited Liability Company is:

First States Investors 5200, LLC

2. The name and the Florida street address of the registered agent and office are:

Corporation Service Company

(Name)

1201 Hays Street

Florida Street Address (P.O. Box **NOT** ACCEPTABLE)

Tallahassee

FL 32301

City/State/Zip

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent as provided for in Chapter 608, Florida Statutes.

Corporation Service Company

By:

Elizabeth B. Koniczny
(Signature)

\$ 100.00 Filing Fee for Application
\$ 25.00 Designation of Registered Agent
\$ 30.00 Certified Copy (optional)
\$ 5.00 Certificate of Status (optional)

Delaware

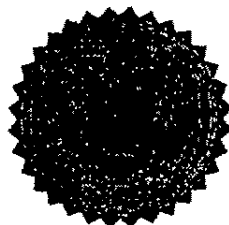
PAGE 1

The First State

I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "FIRST STATES INVESTORS 5200, LLC" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE TWENTY-FOURTH DAY OF SEPTEMBER, A.D. 2004.

AND I DO HEREBY FURTHER CERTIFY THAT THE SAID "FIRST STATES INVESTORS 5200, LLC" WAS FORMED ON THE TWENTY-THIRD DAY OF SEPTEMBER, A.D. 2004.

AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL TAXES HAVE NOT BEEN ASSESSED TO DATE.



Harriet Smith Windsor

Harriet Smith Windsor, Secretary of State

3858721 8300

AUTHENTICATION: 3372456

040693180

DATE: 09-24-04