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SECRETARY OF STATE
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FLORIDA PROFIT CORPORATION OR P.A.

Lakecrest Office Advisors, Inc.

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ARTICLES OF INCORPORATION
OF
LAKECREST OFFICE ADVISORS, INC.

ARTICLE I
NAME

The name of the corporation is

LAKECREST OFFICE ADVISORS, INC.

ARTICLE II
DURATION

This corporation shall have perpetual existence.

ARTICLE III
PURPOSE

This corporation is organized for the purpose of transacting
any and all lawful business.

ARTICLE IV
CAPITAL STOCK

This corporation is authorized to issue one thousand (1,000)
shares of \$1.00 par value common stock. The shares shall not be
divided into classes, nor may this corporation issue preferred
stock without an amendment to its Articles of Incorporation.

ARTICLE V
PRINCIPAL OFFICE

The principal office or mailing address of this corporation is

c/o Stanley D. Gottsegen, Esq.
One Boca Place, Suite 411-E
2255 Glades Road
Boca Raton, Florida 33431

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ARTICLE VI
INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of this corporation is c/o Stanley D. Gottsegen, Esq., One Boca Place, Suite 411-E, 2255 Glades Road, Boca Raton, Florida 33431, and the name of the initial registered agent of this corporation at that office is Stanley D. Gottsegen, Esq.

ARTICLE VII
INITIAL BOARD OF DIRECTORS

This corporation shall have three (3) directors initially. The number of directors may be either increased or diminished from time to time by the bylaws but shall never be less than one (1). The names and addresses of the initial directors of this corporation are:

Stanley D. Gottsegen, Esq.
One Boca Place, Suite 411-E
2255 Glades Road
Boca Raton, Florida 33431

Neil Malamud
1717 2nd Street, Suite D
Sarasota, FL 34236

Gabriel Ehrenstein
One Boca Place, Suite 411-E
2255 Glades Road
Boca Raton, Florida 33431

ARTICLE VIII
INCORPORATORS

The name and address of the person signing these Articles is:

Stanley D. Gottsegen, Esq.
One Boca Place, Suite 411-E
2255 Glades Road
Boca Raton, Florida 33431

ARTICLE IX**POWERS**

This corporation shall have all the corporate powers enumerated in the Florida Business Corporation Act.

ARTICLE X**MEETINGS BY CONFERENCE TELEPHONE**

Members of the Board of Directors may participate in meetings of the Board of Directors by means of conference telephone as provided by law.

ARTICLE XI**ACTION BY DIRECTORS WITHOUT A MEETING**

The directors of this corporation may take action by written consent, as provided by law.

ARTICLE XII**INDEMNIFICATION**

INTENTIONALLY DELETED

ARTICLE XIII**BYLAWS**

The bylaws may be adopted, altered, amended, or repealed by either the shareholders or the Board of Directors, but the Board of Directors may not amend or repeal any bylaw adopted by shareholders specifically provide such bylaw is not subject to amendment or repeal by the directors.

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ARTICLE XIV
PREEMPTIVE RIGHTS

Each shareholder of the corporation shall have preemptive rights only in the portion of shares being issued or sold equal to the proportion that the number of shares then held by the shareholder bears to the total number of shares of the same class then outstanding.

ARTICLE XV
POWERS AND DUTIES

Notwithstanding any other provisions of these Articles and so long as any obligations secured by the Mortgage (as defined below) remain outstanding and not discharged in full, without the unanimous consent of the Board of Directors, the Corporation shall not have authority to:

- (i) Dissolve or liquidate the Corporation;
- (ii) file a voluntary petition or otherwise initiate proceedings to have the Corporation adjudicated bankrupt or insolvent, or consent to the institution of bankruptcy or insolvency proceedings against the Corporation, or file a petition seeking or consenting to reorganization or relief of the Corporation as debtor under any applicable federal or state law relating to bankruptcy, insolvency, or other relief for debtors with respect to the Corporation; or seek or consent to the appointment of

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any trustee, receiver, conservator, assignee, sequestrator, custodian, liquidator (or other similar official) of the Corporation or of all or any substantial part of the properties and assets of the Corporation or make any general assignment for the benefit of creditors of the Corporation, or admit in writing the inability of the Company to pay its debts generally as they become due or declare or effect a moratorium on the Corporation debt or take any action in furtherance of any action;

(iii) amend, modify or alter this Article XV; or

(iv) merge or consolidate with any other entity.

Notwithstanding the foregoing and so long as any obligation secured by the Mortgage (as hereinafter defined) remains outstanding and not discharged in full, the Corporation shall have no authority to take any action described in items (i), (iii) and (iv) without the prior written consent of the holder of the Mortgage. The Corporation shall serve as the Manager of Lakecrest Office Investors, L.L.C., a Florida limited liability company (the "Company"). It is intended that the Company will secure financing pursuant to the terms of that certain Note in the original principal amount of Five Million Three Hundred Twenty-Three Thousand Dollars and 00/100 (\$5,323,000.00) (the "Note") (and other indebtedness expressly permitted therein or in the documents executed in connection with or as security for such Note (collectively the "Loan"), and the Company shall grant a mortgage,

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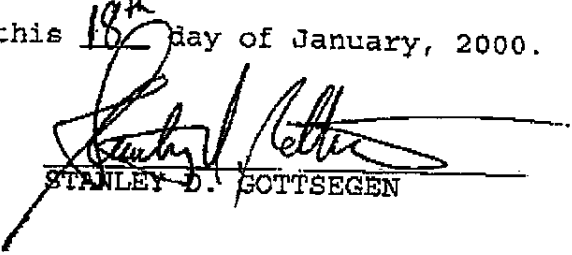
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lien or liens on the Company's property to secure the Loan (the "Mortgage").

IN WITNESS WHEREOF, the undersigned incorporator has executed these Articles of Incorporation this 18th day of January, 2000.


STANLEY D. GOTTSEGEN

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CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE
FOR THE SERVICE OF PROCESS WITHIN FLORIDA
NAMING AGENT UPON WHOM PROCESS MAY BE SERVED

IN COMPLIANCE WITH SECTION 48.091, FLORIDA STATUTES, THE FOLLOWING
IS SUBMITTED:

FIRST--THAT LAKECREST OFFICE ADVISORS, INC.
(NAME OF CORPORATION)

DESIRING TO ORGANIZE OR QUALIFY UNDER THE LAWS OF THE STATE OF
FLORIDA, WITH ITS PRINCIPAL PLACE OF BUSINESS IN THE CITY OF BOCA
RATON, STATE OF FLORIDA, HAS NAMED STANLEY D. GOTTSEGEN, ESQ.
LOCATED AT ONE BOCA PLACE, SUITE 411-E, 2255 GLADES ROAD, BOCA
RATON, FLORIDA 33431, CITY OF BOCA RATON, STATE OF FLORIDA, AS ITS
REGISTERED AGENT TO ACCEPT SERVICE OF PROCESS WITHIN FLORIDA.

SIGNATURE: 

STANLEY D. GOTTSEGEN

TITLE: _____

DATE: 1-18-00

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00 JAN 19 AM 10:50
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TALLAHASSEE, FLORIDA

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