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RICHARD ALAN ALAYON (N.Y., FL., FED. & T.C.)
IVETTE HALPHEN LEON (FL. & FED.)
ANDREW BORAH (FL.)
LEONARD LEVI GARDNER (FL. & FED.)*
GLENN J. HOLZBERG, ESQ. (FL. & FED.)*

REPLY TO: X

2450 S.W. 137TH AVENUE
SUITE 226
MIAMI, FLORIDA 33175
TEL: (305) 221-2110
FAX: (305) 221-5321

*OF COUNSEL

10723 S.W. 104TH STREET
MIAMI, FLORIDA 33176
TEL. (305) 273-9600

4551 PONCE DE LEON BLVD
CORAL GABLES, FLORIDA 33146

January 16, 2002

VIA FEDERAL EXPRESS

Ms. Gretchen Harvey
State of Florida, Division of Corporations
Registration Section
409 East Gaines Street
Tallahassee, Florida 32399

000004781950--3
-01/17/02--01046--006
*****236.25 *****78.75

Re: **VARIOUS**

Dear Gretchen:

Enclosed please find the formation documents of the following entities:

1. Adrianbuilders at Tamiami Trail, Inc.
2. Adrianbuilders at Tamiami Trail, Ltd.
3. Adrianbuilders Office Park I, Inc.
4. Adrianbuilders Office Park I, Ltd.
5. Adrianbuilders Office Park II, Inc.
6. Adrianbuilders Office Park II, Ltd.
7. Adrianbuilders Office Park III, Inc.
8. Adrianbuilders Office Park III, Ltd.
9. Adrianbuilders Office Park IV, Inc.
10. Adrianbuilders Office Park IV, Ltd.
11. Valjor Investment Group, L.L.C.
12. Valjor Investment Group II, L.L.C.
13. Valjor Investment Group III, L.L.C.

We have also enclosed our check to cover the filing fees for the above-referenced entities.

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02 JAN 17 2:45
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

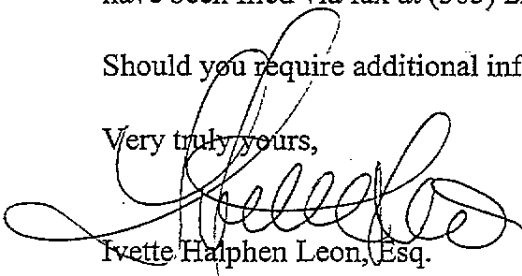
PO2-6025
\$70.00-CF
\$8.75-CC

GA 1/17

Please process these documents as soon as possible and send me confirmation that the entities have been filed via fax at (305) 221-5321.

Should you require additional information, please do not hesitate to contact our offices.

Very truly yours,



Ivette Halphen Leon, Esq.

:IHL

Enclosure

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION
OF
ADRIANBUILDERS OFFICE PARK III, INC.

The undersigned Incorporator sign the following Articles of Incorporation for the purpose of forming a corporation under the laws of the State of Florida.

ARTICLE I
CORPORATE NAME

The name of the corporation shall be:

ADRIANBUILDERS OFFICE PARK III, INC.

ARTICLE II
TERM OF EXISTENCE

The existence of the corporation shall commence upon the filing of these Articles of Incorporation by the Department of State and shall be perpetual.

ARTICLE III
NATURE OF BUSINESS AND POWERS

The corporation may engage in any and all businesses and activities permitted by the law of the State of Florida. The corporation shall have all of the powers vested in a corporation organized under and existing by virtue of such laws.

ARTICLE IV
CAPITAL STOCK

Section 1. The maximum number of stock that this corporation is authorized to have outstanding at any time is 10,000 shares of common stock, divided into two classes, the designation and par values of each such class being, as follows:

- A) 1,000 shares of Class A Common Capital Stock, having \$.01 par value; and

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TALLAHASSEE, FLORIDA

B) 9,000 shares of Class B Common, Non-Voting Capital Stock, having \$.01 par value.

Section 2. All of said shares of both classes shall have equal preferences, limitations and relative rights, except that the Class B Non-Voting Capital Stock shall have no voting rights whatsoever, either individually or as a class.

ARTICLE V
REGISTERED AGENT AND INITIAL REGISTERED OFFICE

The initial registered agent and street address of the initial registered office of the corporation shall be:

A&P REGISTERED AGENT, INC.
2450 S.W. 137th Avenue
Suite 226
Miami, Florida 33175

ARTICLE VI
MAILING ADDRESS OF THE CORPORATION

The mailing address of the Corporation is:

2450 S.W. 137th Avenue
Suite 226
Miami, Florida 33175

The principal office of the Corporation as of the date of execution of these Articles, and is:

2460 S.W. 137th Avenue
Suite 238
Miami, Florida 33175

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TALLAHASSEE, FLORIDA

ARTICLE VII
BOARD OF DIRECTORS

This corporation shall have one (1) director initially. The name and address of the initial director(s) of the corporation, who shall hold office until their successor is elected and qualified or until his earlier resignation or removal from office is:

ALVARO L. ADRIAN
2460 S.W. 137TH AVENUE
SUITE 238
MIAMI, FLORIDA 33175

The number of directors may be increased or decreased from time to time pursuant to the bylaws of the corporation, but shall never be less than one.

ARTICLE VIII
INCORPORATOR

The name and address of the incorporator of the corporation is:

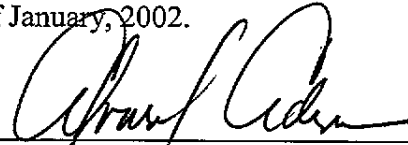
ALVARO L. ADRIAN
2460 S.W. 137TH AVENUE
SUITE 238
MIAMI, FLORIDA 33175

ARTICLE XI
AMENDMENT

These Articles of Incorporation may be amended in the manner provided by law. Every amendment shall be approved by the Board of Directors, proposed by them to the stockholders, and approved at a stockholders' meeting by at least a majority of the stock entitled to vote thereon, unless all of the directors and all of the stockholders sign a written statement manifesting their intention that a certain amendment of these Articles of Incorporation be made.

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TALLAHASSEE, FLORIDA

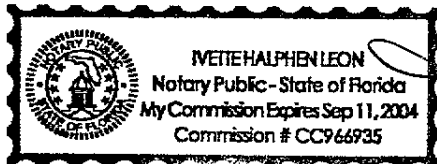
IN WITNESS WHEREOF, the undersigned, as the Incorporators, have executed the foregoing Articles of Incorporation this 16th day of January, 2002.

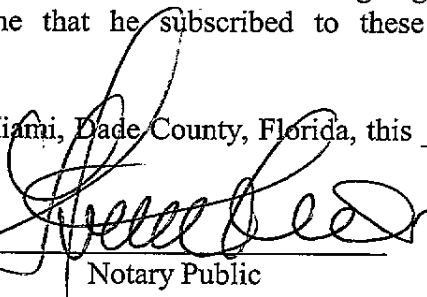

Alvaro L. Adrian
Incorporator

STATE OF FLORIDA)
) SS:
COUNTY OF MIAMI-DADE)

BEFORE ME, a Notary Public, personally appeared ALVARO L. ADRIAN to me known to be the person described as Incorporator and who executed the foregoing Articles of Incorporation, and he acknowledged before me that he subscribed to these Articles of Incorporation for the purposes therein expressed.

WITNESS my hand and official seal at Miami, Dade County, Florida, this 16th day of January, 2002.



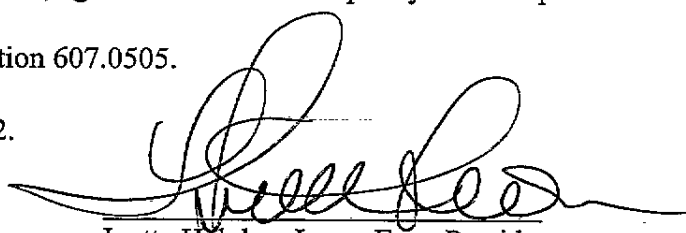

Notary Public
State of Florida at Large

My Commission Expires:

ACCEPTANCE BY REGISTERED AGENT

Having been appointed the registered agent of ADRIANBUILDERS OFFICE PARK III, INC. the undersigned accepts such appointment, agrees to act in such capacity and accepts the obligations imposed by Florida Statutes Section 607.0505.

Dated this 16th day of January, 2002.


Ivette Halphen Leon, Esq., President
A&P Registered Agent, Inc.

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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