

Michael A. Shapiro

Law Offices

From

Irwin S. Gars

Of Counsel

P020000 07883

February 7, 2002

Via UPS Air

Secretary of State
Division of Corporations
409 East Gaines Street
Tallahassee, FL 32399

200004896602--0
-02/08/02--01057--001
*****78.75 *****78.75

Re: Articles of Organization of Towne Properties, Inc.

Dear Sir or Madam:

Enclosed please find an original and one fully executed Articles of Organization of **Towne Properties, Inc.**, together with Check No. 1702 in the sum of \$78.75 for incorporation filing and certification fees.

Please file this Corporation and return one Certified Copy to the undersigned at your earliest possible convenience in the enclosed UPS envelope.

Thank you for your cooperation and prompt attention.

Sincerely,


Irwin S. Gars

ISG/aa
Enclosures

FILED
02 FEB -8 AM 9:51
SECRETARY OF STATE
TALLAHASSEE FLORIDA

aa: client\lorber\Sect of FL- Town Properties, Inc

3225 Aviation Avenue, #700
Coconut Grove, FL 33133

Telephone: 305-854-6666
Facsimile: 305-856-7634

02-13-02

**ARTICLES OF INCORPORATION
OF
TOWNE PROPERTIES, INC.**

The undersigned does hereby subscribe to, acknowledge and file the following Articles of Incorporation for the purpose of creating a corporation under the laws of the State of Florida.

ARTICLE I - NAME

The name of this corporation is **TOWNE PROPERTIES, INC.**

ARTICLE II - PURPOSE

This corporation is organized for the purpose of transacting any and all lawful business permitted under the laws of Florida.

ARTICLE III - CAPITAL STOCK

This corporation is authorized to issue 100 shares of \$10.00 par value common stock, which shall be designated as "Common Shares." All of said stock shall be payable in cash, property (real or personal) or labor or services in lieu thereof at a just valuation to be fixed by the Board of Directors.

ARTICLE IV - VOTING RIGHTS

Except as otherwise provided by law, the entire voting power for the election of directors and for all other purposes shall be vested exclusively in the holders of the outstanding Common Shares.

ARTICLE V - TERM

This corporation shall commence its existence on the date of incorporation and shall exist perpetually thereafter unless sooner dissolved according to law.

FILED
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SECRETARY OF STATE
TALLAHASSEE FLORIDA

ARTICLE VI - INCORPORATOR

The name and address of the initial incorporator and subscriber hereto is as follows:

**Charlotte Lorber
4330 University Drive
Coral Gables, Florida 33146**

ARTICLE VII - INITIAL BOARD OF DIRECTORS

There shall be at least one (1) member of the Board of Directors of the corporation. The names and addresses of the parties which are to serve as director(s) until the next election are as follows:

**Charlotte Lorber
4330 University Drive
Coral Gables, Florida 33146**

The Board of Directors shall serve for a term of one (1) year, and shall be responsible for electing the officers of the corporation. The officers of the corporation shall consist of a President, a Vice President and a Secretary/Treasurer, and such other offices as the Board of Directors may from time to time determine is appropriate in order to carry out the activities of the corporation.

ARTICLE VIII - PRINCIPAL OFFICE AND INITIAL REGISTERED OFFICE AND AGENT

The street address of the principal office and initial registered office of this corporation and name of the initial registered agent of this corporation is:

**Charlotte Lorber
4330 University Drive
Coral Gables, Florida 33146**

ARTICLE IX - OFFICERS

The duties of the officers of the corporation shall be fixed in the By-Laws. Officers shall be elected annually. Officers of the corporation until the next election are as follows:

By: [Signature]
Charlotte Lorber, President

IN WITNESS WHEREOF, the undersigned subscriber has executed these Articles of Incorporation this 7 day of February 2002.

[Signature]
Charlotte Lorber,
SUBSCRIBER

STATE OF FLORIDA

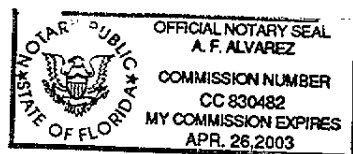
SS:

COUNTY OF DADE

BEFORE ME, a notary public authorized to take acknowledgements in the State and County set forth above, personally appeared CHARLOTTE LORBER, known by me to be the person who executed the foregoing Articles of Incorporation, and he acknowledged before me that he executed those Articles of Incorporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, in the State and County aforesaid, this 7 day of FEBRUARY 2002.

(Seal)

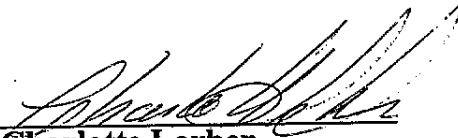


[Signature]
NOTARY PUBLIC

ACCEPTANCE OF REGISTERED AGENT

Having been named to accept service of process for the above-stated corporation, at the place designated herein, I hereby agree to act in this capacity, and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties, to wit: Section 607.034 and 607.037 of the Florida Statutes.

DATED: 2/7/02


Charlotte Lorber,
REGISTERED AGENT