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Florida Department of State
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From:

Account Name : BROAD AND CASSEL (BOCA RATON)
Account Number : 076376001555
Phone : (561) 483-7000
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FLORIDA PROFIT CORPORATION OR P.A.

Bainbridge Fairview, Inc.

Certificate of Status	1
Certified Copy	0
Page Count	07
Estimated Charge	\$78.75

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ARTICLES OF INCORPORATION

OF

BAINBRIDGE FAIRVIEW, INC.

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TALLAHASSEE, FLORIDA

I, the undersigned, being of legal age and a natural person, do 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

The name and initial address of this Corporation shall be: BAINBRIDGE FAIRVIEW, INC., 12791 West Forest Hill Blvd., Suite 5B, Wellington, Florida 33414, with the privilege of having its offices and branch offices at other places within or without the State of Florida.

ARTICLE II

The Corporation's business and purpose shall consist solely of the following:

(i) to acquire a partnership interest in and act as the general partner of Bainbridge Fairview, Ltd., a Florida limited partnership (the "General Partner"), which is engaged solely in the business of owning a membership interest in and acting as the manager of Fairview Forest Apartments LLC, a Delaware limited liability company (the "Owner"), which is engaged solely in the ownership, operation and management of the real estate project to be known as Fairview Forest Apartments (the "Property"), pursuant to and in accordance with these Articles of Incorporation, the General Partner's Limited Partnership Agreement and the Owner's Limited Liability Company Agreement; and

(ii) to engage in such other lawful activities permitted to corporations by the laws of the State of Florida as are incidental, necessary or appropriate to the foregoing.

ARTICLE III

The capital stock authorized, the par value thereof, and the characteristics of such stock are as follows:

NUMBER OF SHARES AUTHORIZED	PAR VALUE PER SHARE	CLASS OF STOCK
1,000	\$0.01	Common

The consideration for all of the said stock shall be payable in cash, property, real or personal, labor or services in lieu of cash, at a just valuation to be fixed by the Board of Directors of this Corporation.

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ARTICLE IV

This Corporation shall commence its existence immediately upon the execution of these Articles of Incorporation and shall exist perpetually thereafter unless sooner dissolved according to law.

ARTICLE V

The initial registered office of this Corporation is 12791 West Forest Hill Blvd., Suite 5B, Wellington, Florida 33414. The initial registered agent at that address is Richard A. Schechter.

ARTICLE VI

The Corporation shall have two (2) directors initially. The names and addresses of the first directors of the Corporation, who shall hold office for the first year or until their successors are duly elected and qualified, are:

Richard A. Schechter	12791 West Forest Hill Blvd. Suite 5B Wellington, Florida 33414
Sheila Mead	12791 West Forest Hill Blvd. Suite 5B Wellington, Florida 33414

ARTICLE VII

The name and address of the Incorporator is: Richard A. Schechter, 12791 West Forest Hill Blvd., Suite 5B, Wellington, Florida 33414.

ARTICLE VIII

No contract or other transaction between this Corporation and any other corporation, and no act of this Corporation, shall in any way be affected or invalidated by the fact that any of the directors of this Corporation are pecuniarily or otherwise interested in, or are directors or officers of, such other corporation. Any director individually, or any firm of which any director may be a member, may be a party to, or may be pecuniarily or otherwise interested in, any contract or transaction of this Corporation, provided that the fact that he or such firm is so interested shall be disclosed or shall have been known to the Board of Directors or a majority thereof, and any director of this Corporation who is also a director or an officer of such other corporation, or who is so interested, may be counted in determining the existence of a quorum at any meeting of the Board of Directors of this Corporation.

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which shall authorize any such contract or transaction with like force and effect as if he were not such a director or officer of such other corporation, or not so interested.

ARTICLE IX

Notwithstanding any other provision of these Articles and any provision of law that otherwise so empowers the Corporation, the Corporation shall not, without the unanimous consent of the Board of Directors, do any of the following:

- (i) engage in any business or activity other than those set forth in Article II or cause or allow the General Partner or the Owner to engage in any business or activity other than as set forth in their respective Limited Partnership Agreement or Limited Liability Company Agreement;
- (ii) incur any indebtedness or assume or guaranty any indebtedness of any other entity, other than the first lien mortgage indebtedness incurred in connection with the acquisition of the Property (the "Mortgage") and normal trade accounts payable in the ordinary course of business;
- (iii) cause the General Partner or the Owner to incur any indebtedness or to assume or guaranty any indebtedness of any other entity, other than the Mortgage indebtedness permitted thereunder, and normal trade accounts payable in the ordinary course of business;
- (iv) dissolve or liquidate, in whole or in part;
- (v) cause or consent to the dissolution or liquidation, in whole or in part, of the General Partner or the Owner;
- (vi) consolidate or merge with or into any other entity or convey or transfer or lease its property and assets substantially as an entirety to any entity;
- (vii) cause the General Partner or the Owner to consolidate or merge with or into any other entity or to convey or transfer or lease its Property and assets substantially as an entirety to any entity;
- (viii) with respect to the Corporation, the General Partner or the Owner, institute proceedings to be adjudicated bankrupt or insolvent, or consent to the institution of bankruptcy or insolvency proceedings against it, or file a petition seeking or consenting to reorganization or relief under any applicable federal or state law relating to bankruptcy, or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator (or other similar official) of the Corporation, the General Partner or the Owner or a substantial part of property of the Corporation, the General Partner or the Owner, or make any assignment for the benefit of creditors, or admit in

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writing its inability to pay its debts generally as they become due, or take corporate action in furtherance or any such action;

- (ix) amend, alter or modify Article II, IX, or X of the Articles of Incorporation of the Corporation or approve an amendment of any single purpose entity or separateness provisions now or hereafter contained in the Owner's Limited Liability Company Agreement, except with the consent of, or at the direction of, the holder of the Mortgage; or
- (x) withdraw as general partner of the General Partner, or cause the General Partner to withdraw as manager of the Owner.

In addition to the foregoing, the Corporation shall not, without the written consent of the holder of the Mortgage so long as it is outstanding, take any action set forth in items (i) through (vii) and items (ix) and (x).

ARTICLE X

The Corporation shall:

- (a) maintain books and records and bank accounts separate from those of any other person;
- (b) maintain its assets in such a manner that it is not costly or difficult to segregate, identify or ascertain such assets;
- (c) hold regular Board of Director and stockholder meetings, as appropriate, to conduct the business of the Corporation, and observe all other corporate formalities;
- (d) hold itself out to creditors and the public as a legal entity separate and distinct from any other entity;
- (e) prepare separate tax returns and financial statements, or if part of a consolidated group, then it will be shown as a separate member of such group;
- (f) allocate and charge fairly and reasonably any common employee or overhead shared with affiliates;
- (g) transact all business with affiliates on an arm's-length basis and pursuant to enforceable agreements;
- (h) conduct business in its own name, and use separate stationery, invoices and checks;

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- (i) not commingle its assets or funds with those of any other person; and
- (j) not assume, guarantee or pay the debts or obligations of any other person.

ARTICLE XI

The private property of the shareholders shall not be subject to payment of the corporate debts to any extent.

ARTICLE XII

This Corporation may indemnify and insure its officers and directors to the fullest extent permitted by law.

ARTICLE XIII

This Corporation expressly elects not to be governed by either Section 607.0901 or Section 607.0902 of the Florida Business Corporation Act, as each may be amended from time to time, which sections relate to affiliated transactions and control share acquisitions.

IN WITNESS WHEREOF, I, the undersigned, being the Incorporator hereinbefore named, for the purpose of forming a corporation to do business both within and without the State of Florida, under the laws of Florida, make and file these Articles of Incorporation hereby declaring and certifying that the facts herein stated are true, and hersunto set my hand and seal this 14th day of November, 2002.


Richard A. Schecter, Incorporator

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**CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE
FOR THE SERVICES OF PROCESS WITHIN THIS STATE,
NAMING AGENT UPON WHOM PROCESS MAY BE SERVED**

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TALLAHASSEE, FLORIDA

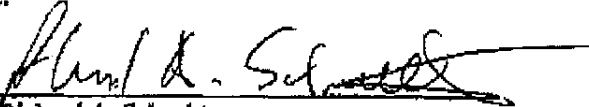
In compliance with the laws of the State of Florida, the following is submitted:

First - That BAINBRIDGE FAIRVIEW, INC., desiring to organize under the laws of the State of Florida, has designated 12791 West Forest Hill Blvd., Suite 5B, Wellington, Florida 33414 as the place of business for the service of process within this state.

Second -- That the above corporation has named Richard A. Schechter as its statutory registered agent.

Having been named the statutory agent of the above Corporation at the place designated in this Certificate, I hereby accept the same and agree to act in this capacity, and agree to comply with the provisions of Florida law relative to keeping the registered office open.

Dated this 14th day of November, 2002.


Richard A. Schechter
Registered Agent

#104020

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