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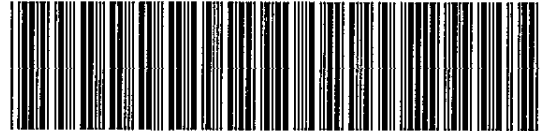
(Business Entity Name)

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12/17/02

Capitol Services, Inc.

1406 Hays St., Suite 2

Tallahassee, FL 32301

(850) 878-4734
Kathi or Brent

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CLERK OF THE COURT
TALLAHASSEE, FLORIDA

Office Use Only

CORPORATION NAME(S) & DOCUMENT NUMBER(S) (if known):

1. T-Rex Boca Owners Corp.
(Corporation Name) (Document #)
2. _____
(Corporation Name) (Document #)
3. _____
(Corporation Name) (Document #)
4. _____
(Corporation Name) (Document #)

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NEW FILINGS

- ☒ Profit
- ☐ Not for Profit
- ☐ Limited Liability
- ☐ Domestication
- ☐ Other

OTHER FILINGS

- ☐ Annual Report
- ☐ Fictitious Name

AMENDMENTS

- ☐ Amendment
- ☐ Resignation of R.A., Officer/Director
- ☐ Change of Registered Agent
- ☐ Dissolution/Withdrawal
- ☐ Merger

REGISTRATION/QUALIFICATION

- ☐ Foreign
- ☐ Limited Partnership
- ☐ Reinstatement
- ☐ Trademark
- ☐ Other

Examiner's Initials

ARTICLES OF INCORPORATION
OF
T-REX BOCA OWNERS CORP.

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CLERK OF STATE
TALLAHASSEE FLORIDA

WE, THE UNDERSIGNED, being desirous of associating ourselves together for the purpose of becoming a corporation for profit under the laws of the State of Florida, do make, subscribe and acknowledge these Articles of Incorporation, pursuant to Chapter 607 of the Florida Business Corporation Act, and other applicable provisions of the Corporation Law of the State of Florida, and acts amendatory thereof and supplemental thereto.

FIRST: The name of the corporation is:
T-REX BOCA OWNERS CORP.

SECOND: Notwithstanding any other provisions of these Articles of Incorporation, the Corporation shall take all actions necessary to cause the Corporation and T-Rex Boca Investor LLC, a Delaware limited liability company (the "**Company**"), in its capacity as the Managing Member of the Company, to comply with, and will refrain from taking any actions in violation of, the defined term "**Special Purpose Bankruptcy Remote Entity**" (as such term is defined on Schedule 1 attached hereto).

THIRD: The corporation shall be authorized to issue the following shares:

<u>Class</u>	<u>Number of Shares</u>	<u>Par Value</u>
Common	1,000	\$.01

FOURTH: The address of the initial registered office of this corporation in this state is c/o United Corporate Services, Inc., 9200 South Dadeland Blvd., Suite 508, Miami, Florida 33156 and the name of the registered agent at said address is United Corporate Services, Inc.

FIFTH: The street address of the initial principal office of this corporation (wherever located) is c/o T-Rex Technology Centers, Inc.
747 Third Avenue, 24th Floor
New York, New York 10017


SIXTH: The name and address of the incorporators are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Maria R. Fischetti	10 Bank Street White Plains, New York 10606
Robert F. Gilhooley	10 Bank Street White Plains, New York 10606

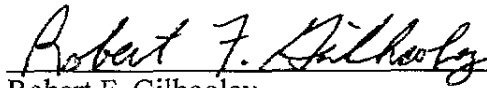
SEVENTH: Any person who was or is a party or is threatened to be made a party to any proceeding, (whether or not by or in the right of the corporation) by reason of the fact that he is or was a director, officer, employee, or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, shall be entitled to be indemnified by the corporation to the full extent then permitted by law against liability incurred in connection with such proceeding, including any appeal thereof. Such right of indemnification shall incur whether or not the claim asserted is based on matters which antedate the adoption of this Article SEVENTH. Such right of indemnification shall continue as to a person who has ceased to be a director, officer, employee, or agent and shall incur to the benefit of the heirs and personal representatives of such a person. The indemnification provided by this Article SEVENTH shall not be deemed exclusive of any other rights which may be provided now or in the future under any provisions currently in effect or hereafter adopted by the By-Laws, by any agreement, by vote of stockholders, by resolution of disinterested directors, by provision of law, or otherwise.

EIGHTH: No director of the corporation shall be personally liable to the corporation or any other person for monetary damages for breach of fiduciary duty as a director, except for liability (i) for a violation of criminal law, unless the director has reasonable cause to believe his conduct was lawful or had no reasonable cause to believe his conduct was unlawful, (ii) for any transaction from which the director directly or indirectly derived an improper personal benefit, (iii) under section 607.144 of the Florida General Corporation Act, (iv) for conscious disregard for the best interest of the corporation or willful misconduct, or (v) for recklessness or an act or omission which was committed in bad faith or with a malicious purpose or in a matter exhibiting wanton and willful disregard of human, rights, safety, or property.

IN WITNESS WHEREOF, the undersigned have this day of December, 2002 made and subscribed these Articles of Incorporation at White Plains, New York for the uses and purposes aforesaid.



Maria R. Fischetti



Robert F. Gilhooley

SCHEDULE 1

DEFINITION OF SPECIAL PURPOSE BANKRUPTCY REMOTE ENTITY AND INDEPENDENT DIRECTOR

A “*Special Purpose Bankruptcy Remote Entity*” means a corporation, limited partnership or limited liability company which at all times since its formation and at all times thereafter (i) was and will be organized solely for the purpose of (A) owning the Property or (B) acting as a general partner of the limited partnership that owns the Property or member of the limited liability company that owns the Property; (ii) has not engaged and will not engage in any business unrelated to (A) the ownership of the Property, (B) acting as general partner of the limited partnership that owns the Property or (C) acting as a member of the limited liability company that owns the Property, as applicable; (iii) has not had and will not have any assets other than those related to the Property or its partnership or member interest in the limited partnership or limited liability company that owns the Property, as applicable; (iv) has not engaged, sought or consented to and will not engage in, seek or consent to any dissolution, winding up, liquidation, consolidation, merger, asset sale (except as expressly permitted by the Loan Agreement), transfer of partnership or membership interests or the like, or amendment of its limited partnership agreement, articles of incorporation, articles of organization, certificate of formation or operating agreement (as applicable); (v) if such entity is a limited partnership, has and will have, as its only general partners, Special Purpose Bankruptcy Remote Entities that are corporations; (vi) if such entity is a corporation, has and will have at least one Independent Director (as hereinafter defined), and has not caused or allowed and will not cause or allow the board of directors of such entity to take any action requiring the unanimous affirmative vote of 100% of the members of its board of directors unless all of the directors and all Independent Directors shall have participated in such vote; (vii) if such entity is a limited liability company, has and will have as its least one member that has been and will be a Special Purpose Bankruptcy Remote Entity that has been and will be a corporation and such corporation is the managing member of such limited liability company; (viii) if such entity is a limited liability company, has and will have articles of organization, a certificate of formation and/or an operating agreement, as applicable, providing that (A) such entity will dissolve only upon the bankruptcy of the managing member, (B) the vote of a majority-in-interest of the remaining members is sufficient to continue the life of the limited liability company in the event of such bankruptcy of the managing member and (C) if the vote of a majority-in-interest of the remaining members to continue the life of the limited liability company following the bankruptcy of the managing member is not obtained, the limited liability company may not liquidate the Property without the consent of the applicable Rating Agencies for as long as the Loan is outstanding; (ix) has not, and without the unanimous consent of all of its partners, directors or members (including all Independent Directors), as applicable, will not, with respect to itself or to any other entity in which it has a direct or indirect legal or beneficial ownership interest (A) file a bankruptcy, insolvency or reorganization petition or otherwise institute insolvency proceedings or otherwise seek any relief under any laws relating to the relief from debts or the protection of debtors generally, (B) seek or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for such entity or for all or any portion of such entity’s properties, (C) make any assignment for the benefit of such entity’s creditors or (D) take any action that might cause such entity to become insolvent; (x) has remained and will remain

solvent and has maintained and will maintain adequate capital in light of its contemplated business operations; (xi) has not failed and will not fail to correct any known misunderstanding regarding the separate identity of such entity; (xii) has maintained and will maintain its accounts, books and records separate from any other Person and will file its own tax returns; (xiii) has maintained and will maintain its books, records, resolutions and agreements as official records; (xiv) has not commingled and will not commingle its funds or assets with those of any other Person; (xv) has held and will hold its assets in its own name; (xvi) has conducted and will conduct its business in its name, (xvii) has maintained and will maintain its financial statements, accounting records and other entity documents separate from any other Person; (xviii) has paid and will pay its own liabilities, including the salaries of its own employees, out of its own funds and assets; (xix) has observed and will observe all partnership, corporate or limited liability company formalities, as applicable; (xx) has maintained and will maintain an arm's-length relationship with its Affiliates; (xxi) (a) if such entity owns the Property, has and will have no indebtedness other than the Loan and unsecured trade payables in the ordinary course of business relating to the ownership and operation of Property which (1) do not exceed, at any time, a maximum amount of one percent (1%) of the original amount of the Principal and (2) are paid within thirty (30) days of the date incurred, or (b) if such entity acts as the general partner of a limited partnership which owns the Property, has and will have no indebtedness other than unsecured trade payables in the ordinary course of business relating to acting as general partner of the limited partnership which owns the Property which (1) do not exceed, at any time, \$10,000.00 and (2) are paid within thirty (30) days of the date incurred, or (c) if such entity acts as a managing member of a limited liability company which owns the Property, has and will have no indebtedness other than unsecured trade payables in the ordinary course of business relating to acting as a member of the limited liability company which owns the Property which (1) do not exceed, at any time, \$10,000.00 and (2) are paid within thirty (30) days of the date incurred; (xxii) has not and will not assume or guarantee or become obligated for the debts of any other Person or hold out its credit as being available to satisfy the obligations of any other Person except for the Loan; (xxiii) has not and will not acquire obligations or securities of its partners, members or shareholders; (xxiv) has allocated and will allocate fairly and reasonably shared expenses, including shared office space, and uses separate stationery, invoices and checks; (xxv) except in connection with the Loan, has not pledged and will not pledge its assets for the benefit of any other Person; (xxvi) has held itself out and identified itself and will hold itself out and identify itself as a separate and distinct entity under its own name and not as a division or part of any other Person; (xxvii) has maintained and will maintain its assets in such a manner that it will not be costly or difficult to segregate, ascertain or identify its individual assets from those of any other Person; (xxviii) has not made and will not make loans to any Person; (xxix) has not identified and will not identify its partners, members or shareholders, or any Affiliate of any of them, as a division or part of it; (xxx) has not entered into or been a party to, and will not enter into or be a party to, any transaction with its partners, members, shareholders or Affiliates except in the ordinary course of its business and on terms which are intrinsically fair and are no less favorable to it than would be obtained in a comparable arm's-length transaction with an unrelated third party; (xxxi) has and will have no obligation to indemnify its partners, officers, directors or members, as the case may be, or has such an obligation that is fully subordinated to the Debt and will not constitute a claim against it in the event that cash flow in excess of the amount required to pay the Debt is insufficient to pay such obligation; and

(xxxii) will consider the interests of its creditors in connection with all corporate, partnership or limited liability actions, as applicable.

Independent Director means an individual who shall not have been at the time of such individual's appointment as a director, does not thereafter become and shall not have been at any time during the preceding five years (i) a shareholder/partner/member of, or an officer, employee, consultant, agent or advisor of, Borrower or any of its shareholders, subsidiaries, members or Affiliates, (ii) a director of any shareholder, subsidiary, member, or Affiliate of Borrower other than General Partner or Borrower Representative, (iii) a customer of, or supplier to, Borrower or any of its shareholders, subsidiaries or Affiliates that derives more than 10% of its purchases or income from its activities with Borrower or any Affiliate of Borrower, (iv) a Person who Controls any such shareholder, supplier or customer, or (v) a member of the immediate family (including a grandchild or sibling) of any such shareholder/director/partner/member, officer, employee, supplier or customer or of any other director of the Borrower Representative.

All other terms used but not otherwise defined herein shall have the meaning ascribed thereto in that certain Loan Agreement between the Company and Greenwich Capital Financial Products, Inc.

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ACCEPTANCE AS REGISTERED AGENT

2002 DEC 17 PM 1:00

OF

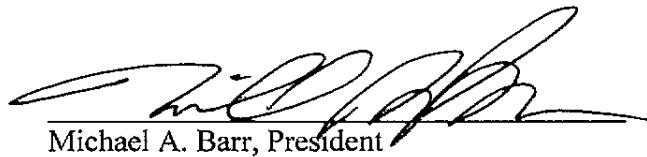
STATE OF FLORIDA
TALLAHASSEE FLORIDA

T-REX BOCA OWNERS CORP.

Having been named to accept service of process for the above corporation, at the place designated in this certificate, 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.

Dated: December 11, 2002

United Corporate Services, Inc.



Michael A. Barr, President

9200 South Dadeland Blvd., Suite 508
Miami, Florida 33156