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To:

Division of Corporations

Fax Number

: (850)205-0381

Account Name

: BLUMBERG/EXCELSIOR CORPORATE SERVICES,

Account Number : 075350000353

Phone

Fax Number

: (212)431-5000 : (212)431-1441

FLORIDA PROFIT CORPORATION OR P.A.

FIL REALTY INVESTMENTS, INC.

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ARTICLES OF INCORPORATION

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OF

SECRETARY OF STATE TALLAHASSEE, FLORIDA

FTL REALTY INVESTMENTS, INC.

THE UNDERSIGNED sole incorporator, being a natural person competent to contract and desiring to form a corporation under Title XXXV, Chapter 607, of the Revised Florida Statutes, herewith submits the following information:

- 1. The name of the corporation is: FTL REALTY INVESTMENTS, INC.
- 2. The duration of the corporation shall be perpetual.
- 3. The general purpose or purposes for which this corporation is being formed are to include the transaction of any or all lawful business for which corporations may be incorporated under this chapter.
- 4. The aggregate number of shares which the corporation shall have authority to issue is 1,000 common shares with no par value.
- The principal address and mailing address of the corporation will be:
 c/o Aaron R. Sobel 2020 N.E. 163rd Street, Suite 300, North Miami Beach, FL
 33162
- Its registered office in the State of Florida is to be located at: c/o Aaron R. Sobel 2020 N.B. 163rd Street, Suite 300, North Miami Beach, FL 33162 Its registered agent at such address is: Aaron R. Sobel
- The name and address of each person who shall serve as Director (s) is as follows: Frida Koren, 240 W 73rd Street #417, New York, NY 10023
- 8. The name and address of the sole incorporator is: Jim Castro c/o
 RlumbergExcelsior Corporate Services, Inc., 62 White Street, NY 10013

IN WITNESS WHEREOF, the undersigned, as sole incorporator of this corporation has executed these Articles of Incorporation.

Dated: February 12, 2004

BlumbergExcelsior Corporate Services, Inc. 62 White Street New York, NY 10013

Jim Castro Incorporator BLUMBERGEXCELSIOR

Fax:888-692-9256

Feb 13 2004 15:21

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MARON R SOBEL

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ACCEPTANCE OF APPOINTMENT

ΛS

REGISTERED AGENT

I, the undersigned, do hereby accept appointment as Registered agent of:

PTL REALTY INVESTMENTS, INC.

Dated: February 12, 2004

Aaron R. Sobel
Registered Agent