

**Electronic Articles of Incorporation
For**

P08000075176
FILED
August 11, 2008
Sec. Of State
jshivers

PALM BEACH REAL ESTATE TRUST, INC.

The undersigned incorporator, for the purpose of forming a Florida profit corporation, hereby adopts the following Articles of Incorporation:

Article I

The name of the corporation is:

PALM BEACH REAL ESTATE TRUST, INC.

Article II

The principal place of business address:

111 PALM POINT CIR, APT C
PALM BEACH GARDENS, FL. US 33418

The mailing address of the corporation is:

111 PALM POINT CIR, APT C
PALM BEACH GARDENS, FL. US 33418

Article III

The purpose for which this corporation is organized is:

ANY AND ALL LAWFUL BUSINESS.

Article IV

The number of shares the corporation is authorized to issue is:

1000

Article V

The name and Florida street address of the registered agent is:

GEORGE KONSTANTAKIS
140 OCEAN DRIVE
JUNO BEACH, FL. 33408

I certify that I am familiar with and accept the responsibilities of registered agent.

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Registered Agent Signature: GEORGE KONSTANTAKIS

Article VI

The name and address of the incorporator is:

GENERAL GROWTH, L.L.C.
111 PALM POINT CIR, APT C

PALM BEACH GARDENS, FL 33418

Incorporator Signature: DONALD RUNGE, PRESIDENT