JACOBSON, OCARIZ & GITLIN,

CERTIFIED PUBLIC ACCOUNTANTS

THIRD FLOOR 3211 PONCE DE LEON BOULEVARD CORAL GABLES, FLORIDA 33134

> TEL (305) 444-3933 FAX (305) 444-4660

Division of Incorporation P. O. Box 6327 Tallahassee, Fl 32314

Enclosed please find "Articles of Incorporation" for City Realty, Inc." a corporation name that I be previously called to secure.

Please return mail with an acceptance to the writer together with a bill for the costs involved.

Very truly yours,

Louis Jayouson (Incorporator)

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SHARON L. TALA

TUN 1 G 1995



FLORIDA DEPARTMENT OF STATE Sandra B. Mortham Secretary of State

June 7, 1995

LOUIS JACOBSON 3211 PONCE DE LEON BLVD. THIRD FLOOR CORAL GABLES, FL 33134

SUBJECT: CITY REALTY, INC. Ref. Number: W95000011571

We have received your document for CITY REALTY, INC., however, upon receipt of your document no check was enclosed. Please send a check or money order payable to the Department of State for \$70.00.

The corporate fees are as follows:

CORPORATIONS FILING FEES

Profit and NonProfit Florida & Foreign Corp.

Filing Fees \$35.
Registered Agent
Designation \$35.
Certifed Copy \$52.50
Total Fee Due \$122.50

According to section 607.0202(1)(b) or 617.0202(1)(b), Florida Statutes, you must list the corporation's principal office, and if different, a mailing address in the document. If the principal address and the registered office address are the same, please indicate so in your document.

The document must contain written acceptance by the registered agent, (i.e. "I hereby am familiar with and accept the duties and responsibilities as registered agent for said corporation"); and the registered agent's signature.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (904) 487-6924.

Sharon Tala

ARTICLES OF INCORPORATION

OF

CLTY REALTY, INC.



ARTICLE_1

The name of this corporation is CITY REALTY, INC.

ARTICLE 11

This corporation shall have perpetual existence.

ARTICLE III

This corporation is organized to buy, sell, acquire or convey real property whether encumbered or not, by any and all lawful means for purpose of investment, construction, management or sale.

ARTICLE IV

This corporation is authorized to issue one hundred (100) shares of \$1.00 par value common stock, which shall be designated "Common Shares". Such shares have been subscribed to by Louis Jacobson and the initial capital shall be one hundred dollars (\$100.00).

ARTICLE V

Every shareholder, upon the sale for cash of any new stock of this corporation of the same kind, class or series as that which he already holds, shall have the right to purchase his pro-rata share thereof (as nearly may be done without issuance of fractional shares) at the price at which it is offered to others.

ARTICLE VI

The street address of the initial registered office of the corporation is 3211 Ponce De Leon Boulevard, Suite 305, Coral Gables, Florida 33134, and the name of the initial registered agent of this corporation at that address is LOUIS JACOBSON. The principal office address shall be the same as the registered agent.

ARTICLE_VII

This corporation shall have one (1) director initially. The number of rectors may be increased or decreased from time to time by the by-laws, but shall never be less than one (1). The name and address of the initial director who will serve as President and Sec-Treas of this corporation is:

LOUIS JACOBSON

c/o the corporation

ARTICLE VILL

The name and address of the person signing these articles is:

LOUIS JACOBSON

c/o the corporation

IN WITNESS WHEREOF, the undersigned subscriber has executed these Articles of Incorporation the 25 day May, 1995.

LOUIS JACOISON (Subscriber)

_(SEAL)

STATE OF FLORIDA

88:

COUNTY OF DADE:

BEFORE ME, a Notary Public authorized to take acknowledgements in the State and County se forth above, personally appeared LOUIS JACOBSON, known to me and known by me as the person who executed forgoing Articles of Incorporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, in the State and County last aforesaid, is day of

May , 1995.

My commission expires:

OFFICIAL NOTARY STAT.

GSVALDO R YERO

NOTARY PUBLIC STATE OF FLORIDA

COMMISSION NO. (027) 1884

MY COMMISSION FOR STAR, 24, 1811

I hereby nm familiar with and accept the duties and responsibilities as registered agent for said corporation.

Louis Jacobson Registered Agent

