

REFERENCE #

047104

10053346

AUTHORIZATION #

COST LIPET #

ORDER DATE : February 14, 1996

OTOMER TIME : 2:04 PM

ORDER NO. : 047104

CUSTOMER NO :

1005346

200001715132

CUSTOMER: Mr. Stanley R. Rosen ADLER GROUP, INC.

1400 Northwest 107th Avenue

4th Floor

Miami, FL 33172

DOMESTIC FILING

HOME

FIRST COMMERCIAL REALTY, INC.

EFFECTIVE DATE:

XX ARTICLES OF INCORPORATION CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

__CERTIFIED COPY XX PLAIN STAMPED COPY

CERTIFICATE OF GOOD STANDING

CONTACT PERSON: LORI DUNLAP

EXAMINER'S INITIALS:

HOLLWYOUNES TO HOISIAIG

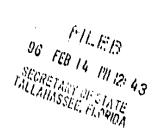
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ARTICLES OF INCORPORATION

OF

FIRST COMMERCIAL REALTY, INC.



ARTICLE I

The name of the corporation is First Commercial Realty, Inc. (hereinafter called the "Corporation").

ARTICLE II

The address of the principal office and the mailing address of the Corporation is 1400 N.W. 107th Avenue, Miami, Florida 33172.

ARTICLE III

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

Number of Shares	Par Value	Class of
Authorized	<u>Per Share</u>	Stock
1,000	\$1.00	Common

ARTICLE IV

The street address of the Corporation's initial registered office in the State of Florida is City of Miami, County of Dade, and the name of its initial registered agent at such office is Joel Levy, 1400 N.W. 107th Avenue, Miami, Florida 33172.

ARTICLE V

The name of the Incorporator is Joel Levy and the address of the Incorporator is 1400 N.W. 107th Avenue, Miami, Florida 33172.

ARTICLE VI

This Corporation shall indemnify and shall advance expenses on behalf of its officers and directors to the fullest extent not prohibited by law in existence either now or hereafter.

IN WITNESS WHEREOF, the undersigned, being the Incorporator named above, for the purpose of forming a corporation pursuant to the Florida Business Corporation Act of the State of Florida has signed these Articles of Incorporation this 8th day of February, 1996.

Joel Levy, Incorporator

ACKNOWLEDGMENT

BEFORE ME, the undersigned authority, personally appeared Joel Levy, to me described who executed the foregoing Articles of Incorporation, who, after being duly sworn under oath, acknowledged before me that said person executed the same for the purpose therein expressed.

WITNESS my hand and official seal in the State and County aforesaid, this $\it 8$ day of February, 1996.

Notary Public

NOTARY BONG

SHIRLEY SMITH
My Comm Exp. 5/20/99
Bonded By Service Ins
No. CC447022

ACCEPTANCE OF APPOINTMENT OF REGISTERED AGENT

The undersigned, having been named the Registered Agent of FIRST COMMERCIAL REALTY, INC., hereby accepts such designation and is familiar with, and accepts, the obligations of such position, as provided in Florida Statutes Section 607.0505.

Joel Levy, Registered Agent

DATED: February 8, 1996

