3/01/96 FLORIDA DIVISION OF CORPORATIONS
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CERTIFICATE OF STATUS: 0 CERTIFIED COPIES: METHOD OF DELIVERY: FAX ACCOUNT NUMBER: 072480003256 NUMBER OF PAGES: 6 ESTIMATED CHARGE: \$122.50

ACCOUNT NUMBER: 072450003255

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Articles of incorporation of Sandi Apartments, inc.

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Mauro Sabugo for the purpose of forming a corporation under the Florida General Corporation Act, hereby adopt the following articles of incorporation:

ARTICLE 1

NAME

The name of the corporation is Sandi Apartments, Inc.

ARTICLEU

DURATION

The term of existence of the Corporation is perpetual.

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ARTICLE III

CAPITAL STOCK

The aggregate number of shares which the Corporation has authority to issue is ONE HUNDRED, all of which sixed to common shares having a par value of ONE DOLLAR (\$1.00) per share.

ARTICLE IV

NATURE OF BUSINESS

The nature of business to be conducted by the Corporation is:

1. The Corporation may transact any and all lawful business for which corporations may be incorporated under the Florida General Corporation Act.

2. To conduct debts and borrow money, issue and sell or pledge bonds, debentures, notes and other evidences of indebtedness and execute such mortgages, transfer of corporate property, or other instruments to secure the payment of corporate indebtedness as required;

3. To manufacture, purchase, or otherwise acquire and own, mortgage, pledge, sell, assign, transfer, or otherwise dispose of, and to invest in, trade in, and deal in and with goods, ware, merchandise, real and personal property, and services of every class, kind, or description;

Prepared by: Padial & Associates, CPA, P.A. 999 Ponce de Leon Suite 715
Coral Gables, FL 33134
(305) 443-8010

- 4. To conduct business in, have one or more offices in, and buy, hold mortgage, sell, convey, lease or otherwise dispose of real and personal property, including franchises, patents, copyrights, trademarks, and licenses, in the State of Piorida, and in all other states and counties;
- 5. To purchase the corporate assets of any other corporation and to engage in the same or other character of business;
- 6. To guarantee, endorse, purchase, hold, sell, transfer, mortgage, pledge or otherwise acquire or dispose of the shares of the corporate stock of, or any bonds, securities, or other evidences of indebtedness created by any other corporation of the State of Florida or other state or government, and while owner of such stock, to exercise all the right, powers and privileges of ownership, including the right to vote such stock;
- 7. To do such other things that are incidental to the foregoing or necessary or desirable in order to accomplish the foregoing.

ARTICLE V

PREEMPTIVE RIGHTS GRANTED

Each shareholder of any class of stock of this Corporation shall be entitled to full preemptive rights to purchase tressury shares of the Corporation and accurities of the corporation convertible into or carrying a right to subscribe to or acquire shares of any such treasury shares.

ARTICLE YI

REGISTERED OFFICE

The street address of the initial registered office of the Corporation in:

999 Ponce de Leon Blvd. #715 Coral Gables, Florida 33134

The name of the registered agent at such address is:

Jose I. Padial

ARTICLE VII

PRINCIPAL OFFICE

The initial street address of the principal office of the Corporation in the State of Florida is:

10741 SW 31 Street Miami, FL 33165

ARTICLE VIII

DIRECTORS

The number of directors constituting the board of directors of the Corporation shall be determined in accordance with the By-Laws, but shall not be less than one. The names and addresses of the persons who are to serve as members of the initial board of directors are:

NAMB

ADDRESS

Mauro Sabugo

10741 S.W. 31 Street Miami, Florida 33165

ARTICLE IX

INCORPORATORS

NAME

ADDRESS

Mauro Sabugo

10741 SW 31 Street Miami, Florida 33165

The Corporation shall indemnify any officer or director to the full extent permitted by law.

ALTICLEX

REIMBURSEMENT FOR ORGANIZATIONAL AND CERTAIN OTHER PRE-INCORPORATION EXPENSES. ADOPTION OF CONTRACTS

The Corporation hereby adopts all contracts made on its behalf by the hereinbefore mentioned incorporators. The Corporation further authorize it director to reimburse the hereinbefore mentioned incorporators for any and all expenses incurred in the organization and formation of the Corporation. The Directors of this Corporation shall have the sole discretion to determine the expenses for which the hereinbefore mentioned incorporators shall be reimbursed.

ARTICLEXI

RIGHT TO AMEND ARTICLES OF INCORPORATION

The Corporation reserves the right to amend or repeal any provisions contained in these Articles of Incorporation or any amendment hereto, and any writing inferred upon the shareholders shall be subject to this reservation.

IN WITNESS WHERHOF, the undersigned subscriber has executed these Articles of Incorporation this 27 day of February, 1996.

Mauro Sabugo

Subscriber

CERTIFICATION DESIGNATING PLACE OF BUSINESS OR DOMICILE FOR THE SERVICE OF PROCESS WITHIN FLORIDA, NAMING AGENT UPON WHOM PROCESS MAY BE SERVED.

In compliance with section 48.091, Florida Statutes, the following is submitted:

FIRST THAT SANDI APARTMENTS, INC. DESIRING TO ORGANIZE OR QUALIFY UNDER THE LAWS OF THE STATE OF FLORIDA WITH ITS PRINCIPAL PLACE OF BUSINESS AT CITY OF MIAMI, STATE OF FLORIDA, HAS NAMED JOSE I. PADIAL, LOCATED AT 999 PONCE DE LEON SUITE 715, CITY OF CORAL GABLES, STATE OF FLORIDA AS ITS AGENT TO ACCEPT SERVICE OF PROCESS.

Signature_*	mamo	faligo.	
Subscriber			
	Date	3-1-96	

Having been to accept service of process for the above stated Corporation, At the place designated in this Certificate, I hereby agree to act in this capacity, and I further agree designated in this Certificate, I nereby agree to see in the proper and complete to comply with the provisions of all statutes relative to the proper and complete. H.R.-I PH 4: 32

Signature

Jose I. Padial Residing Agent

> 2-29-96 Date

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