 P96000068615

Florida Incorporators, Inc.

Mark D. Hankins
President
18 Bicknell Avenue, Suite 2
Coral Gables, Florida 33134-3440

Telephone (305) 444-9600
Fax (305) 444-4742
<http://www.allworld.com/fil>
fil@allworld.com

August 13, 1996

Florida Department of State
Division of Corporations
P.O. Box 6327
Tallahassee, Florida 32314

800001923228
-08/15/96--01058--008
*****122.50 *****122.50

RE: Pyramid Realty Capital Corp.

Dear Corporate Specialist:

Enclosed is an original and one (1) copy of the Articles of Incorporation for the above-referenced corporation, and funds of \$122.50 representing the filing fee, registered agent fee and certification fee for same.

Please do not hesitate to contact the undersigned if there are any questions or concerns.

Sincerely,
Florida Incorporators, Inc.


Mark Hankins
President

AUG 16 1996

BSB

FILED
96 AUG 15 PM 4:29
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION

OF

PYRAMID REALTY CAPITAL CORP.

FILED

96 AUG 15 PM 4:30

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

THE UNDERSIGNED, ACTING AS INCORPORATOR OF A CORPORATION UNDER THE FLORIDA BUSINESS CORPORATION ACT, ADOPTS THE FOLLOWING ARTICLES OF INCORPORATION:

FIRST: The name of the corporation is PYRAMID REALTY CAPITAL CORP.

SECOND: The period of its duration is perpetual.

THIRD: The date and time of the commencement of the corporate existence shall be the date of the filing of these Articles by the Department of State.

FOURTH: The purpose or purposes for which the corporation is organized is to engage in the transaction of any or all lawful business for which the corporation may be incorporated under the provisions of the Florida Business Corporation Act.

FIFTH: The aggregate number of shares which the corporation shall have authority to issue is TEN THOUSAND (10,000) SHARES of capital stock, \$.001 par value each.

SIXTH: The number of directors constituting the initial Board of Directors of the corporation is two (2) and the names and addresses of the persons who are to serve as directors until the

first annual meeting of shareholders or until their successor(s) are elected and qualified is:

PAUL L. JONES
126 N. HAMILTON DRIVE
BEVERLY HILLS, CALIFORNIA 90211

MARGARITA C. JONES
126 N. HAMILTON DRIVE
BEVERLY HILLS, CALIFORNIA 90211

SEVENTH: The name and address of the incorporator is:

MARK HANKINS
15 Sidonia Avenue, Suite 2
Coral Gables, FL 33134-3449

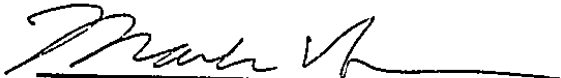
EIGHTH: The name and address of the initial registered agent and the initial registered office is:

FLORIDA INCORPORATORS, INC.
15 Sidonia Avenue, Suite 2
Coral Gables, FL 33134-3449

NINTH: The principal office of the corporation is:

PYRAMID REALTY CAPITAL CORP.
126 N. HAMILTON DRIVE
BEVERLY HILLS, CALIFORNIA 90211


DATED: August 13, 1996


MARK HANKINS
Incorporator

ACCEPTANCE OF REGISTERED AGENT

I hereby am familiar with and accept the duties and responsibilities as registered agent of the corporation.

FLORIDA INCORPORATORS, INC.


MARK HANKINS, President