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1201 HAYS STREET

000-144-0-06

CSC networks

96 AUG 30 AM 11:30

PRESTIGE FINANCIAL SERVICES ACCOUNT NO. 072100000002

REFERENCE : 070988 4303929

AUTHORIZATION :

COST LIMIT : \$ 122.50

Patricia Project

ORDER DATE : August 30, 1996

ORDER TIME : 9:52 AM

ORDER NO. : 070988

CUSTOMER NO: 4303929

700001936697

CUSTOMER: Esther J. Forbes, Legal Asst
GREENBERG TRAUIG HOFFMAN
LIPOFF ROSEN & QUENTEL, P. A.
20th Floor
1221 Brickell Avenue
Miami, FL 33131-3238

DOMESTIC FILING

NAME: MARGULIES/LOWE DEVELOPMENT
II CORP.

EFFECTIVE DATE:

XX ARTICLES OF INCORPORATION
 CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY
 PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Deborah Schroder

EXAMINER'S INITIALS:

FILED
96 AUG 30 PM 1:53
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

122
8.30.96

ARTICLES OF INCORPORATION
OF
MARGULIES/LOWE DEVELOPMENT II CORP.

FILED
\$6 AUG 30 PM 1:53
SEVEN MILE STATE
TALLAHASSEE, FLORIDA

ARTICLE I

The name of the corporation is MARGULIES/LOWE DEVELOPMENT II CORP., (hereinafter called the "Corporation").

ARTICLE II

The address of the principal office and the mailing address of the Corporation is 3 Grove Isle Drive, PH #1801, Coconut Grove, Florida 33131.

ARTICLE III

This Corporation shall have authority to issue One Thousand (1,000) shares of Common Stock having a par value of \$0.01 per share.

ARTICLE IV

The Corporation shall hold a special meeting of shareholders only:

- (1) On call of the Board of Directors or persons authorized to do so by the Corporation's Bylaws; or
- (2) If the holders of not less than 50 percent of the persons entitled to vote on any issue proposed to be considered at the proposed special meeting sign, date, and deliver to the Corporation's secretary one or more written demands for the meeting describing the purpose or purposes for which it is to be held.

ARTICLE V

The street address of the Corporation's initial registered office is 1221 Brickell Avenue, City of Miami, County of Dade, State of Florida 33131, and the name of its initial registered agent at such office is **Joel D. Maser**.

ARTICLE VI

The Board of Directors of the Corporation shall consist of at least one director, with the exact number to be fixed from time to time in the manner provided in the Corporation's Bylaws. The

number of directors constituting the initial Board of Directors is one, and the name and address of the member of the Initial Board of Directors, who will serve as the Corporation's director until successors are duly elected and qualified is:

Martin Z. Margulies
1 Grove Isle Drive
PH #1801
Coconut Grove, Florida 33131

Sheldon J. Lowe
200 East 65th Street
Apt. #39 South
New York, New York 10021

ARTICLE VII

The name of the Incorporator is Joel D. Maser and the address of the Incorporator is 1221 Brickell Avenue, Suite 2100, Miami, Florida 33131.

ARTICLE VIII

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.

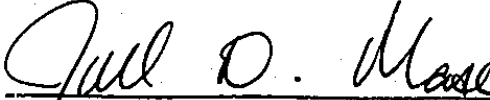
IN WITNESS WHEREOF, the undersigned, being the Incorporator named above, for the purpose of forming a corporation pursuant to the Florida Business Corporation Act of the State of Florida has signed these Articles of Incorporation this 29th day of August, 1996.



Joel D. Maser - Incorporator

ACCEPTANCE OF APPOINTMENT OF REGISTERED AGENT

The undersigned, having been named the Registered Agent of MARGULIES/LOWE DEVELOPMENT II CORP., hereby accepts such designation and is familiar with, and accepts, the obligations of such position, as provided in Florida Statutes §607.0505.



Joel D. Maser - Registered Agent

Dated: August 29, 1996

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TALLAHASSEE, FLORIDA