

JORGE SANCHEZ-GALARRAGA

PROFESSIONAL ASSOCIATION

LAW OFFICES

Suite 301
1313 Ponce de Leon Boulevard
Coral Gables, Florida 33134-3343
Telephone: (305) 445-5351
Fax: (305) 445-0023

P96000086189

October 14, 1996

Secretary of State
Corporate Records Bureau
Division of Corporations
P.O. Box 6327
Tallahassee, Florida 32301

00001978530--2
-10/17/96--01037--017
****122.50 ****122.50

RE: **Biltmore Apartments, Inc.**

Gentlemen:

Enclosed are the following:

1. Original and copy of the articles of incorporation of the above referenced corporation.
2. Duly executed registered agent form.
3. Check to cover your fees.

Thank you for your kind attention to this matter.

Very truly yours,



JORGE SANCHEZ-GALARRAGA

JSG:dbd

Enclosures

D. BROWN OCT 18 1996

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
95 OCT 17 11:46

ARTICLES OF INCORPORATION
OF
BILTMORE APARTMENTS, INC.

The undersigned, acting as Incorporator of a corporation under the Florida General Corporation Act, adopts the following Articles of Incorporation for such corporation.

Article 1. Name

The name of this corporation is BILTMORE APARTMENTS, INC.

Article 2. Principal Office

The principal office and the mailing address of the corporation is:

8221 S.W. 93rd Street
Miami, Florida 33156

Article 2. Duration

The period of its duration is perpetual. It shall commence its existence upon the filing of these Articles of Incorporation with the Secretary of State of Florida.

Article 3. Purpose

The purpose is to engage in any activities or business permitted under the laws of the United States and of the State of Florida.

Article 4. Capital Stock

The corporation is authorized to issue One Hundred Fifty (150) shares at Fifty (\$50) Dollars par value.

Article 5. Initial Registered Office and Agent

The name and address of the initial registered agent and office of this corporation is as follows:

Gilberto Izquierdo
8221 S.W. 93rd Street
Miami, Florida 33156

Article 6. Initial Board of Directors

This corporation shall have two directors initially. The number of directors may be either increased or decreased from time to time by an amendment of the bylaws of the corporation in the manner provided by law, but shall never be less than one.

The names and addresses of the initial directors of this corporation are:

Gilberto Izquierdo
8221 S.W. 93rd Street
Miami, Florida 33156

Maria C. Izquierdo
8221 S.W. 93rd Street
Miami, Florida 33156

Article 7. Incorporator

The names and addresses of the Incorporators signing these Articles of Incorporation are:

Gilberto Izquierdo
8221 S.W. 93rd Street
Miami, Florida 33156

Maria C. Izquierdo
8221 S.W. 93rd Street
Miami, Florida 33156

Article 8. Amendment of Articles

This corporation reserves the right to amend or repeal any provisions contained in these Articles of Incorporation, or any

amendment hereto, and any right conferred upon the shareholders subject to this reservation.

Article 9. Pre-emptive Rights

Each shareholder of this corporation shall have the first right to purchase shares (and securities convertible into shares), of any class, kind or series of stock in this corporation that may from time to time be issued (whether or not presently authorized), including shares from the treasury shares. This right shall be deemed waived by any shareholder who does not exercise it and pay for the shares preempted within thirty (30) days of receipt of a notice in writing from the corporation, stating the prices, terms, and inviting him to exercise his preemptive rights. The right may also be waived by affirmative written waiver submitted by the shareholder to the corporation within thirty (30) days of receipt of notice from the corporation.

Article 10. Removal of Directors

At a meeting of shareholders called expressly for that purpose, any one director, or the entire board of directors, may be removed, with or without cause, by a vote of the holders of the majority of the shares then entitled to vote at an election of directors.

Article 11. Indemnification

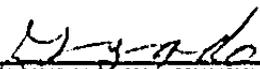
The corporation may be empowered to indemnify any officer or director in the manner set out and provided for pursuant to the provisions of Section 607.014 of the Florida Statutes, as amended.

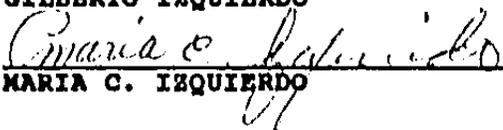
Article 12. Amendment

These Articles of Incorporation may be amended in the manner

provided by law. Every amendment shall be approved by the Board of Directors and approved at a stockholders meeting by a majority of the shares entitled to vote thereon.

IN WITNESS WHEREOF, the undersigned incorporator executed these Articles of Incorporation this 14th day of October, 1996.



GILBERTO IZQUIERDO


MARIA C. IZQUIERDO

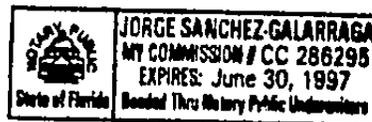
STATE OF FLORIDA)
) SS:
COUNTY OF DADE)

BEFORE ME, the undersigned authority, personally appeared, GILBERTO IZQUIERDO and MARIA C. IZQUIERDO, to me known to be the persons, who executed the foregoing Articles of Incorporation, and they acknowledged to and before me that they executed such instrument.

SWORN TO AND SUBSCRIBED before me on this 14th day of October, 1996.



JORGE SANCHEZ-GALARRAGA
NOTARY PUBLIC, State of Florida



CERTIFICATE DESIGNATING PLACE OF BUSINESS OR
DOMICILE FOR THE SERVICE OF PROCESS WITHIN THIS
STATE AND DESIGNATING REGISTERED AGENT UPON
WHOM PROCESS MAY BE SERVED.

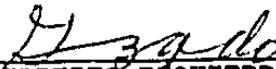
FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
95 OCT 17 11:11:56

In pursuance of Chapter 48.091, Florida Statutes, the following is submitted in compliance with said Act:

That Biltmore Apartments, Inc., desiring to organize under the laws of the State of Florida with its principal office, as indicated in the Articles of Incorporation in the City of Miami, County of Dade, State of Florida, has named Gilberto Izquierdo located at 8221 S.W. 93rd Street, City of Miami, County of Dade, State of Florida, as its registered agent to accept service of process within this State.

ACKNOWLEDGMENT

Having been named as Registered Agent to accept service of process for the above named Corporation, at the place designated in this certificate, I hereby accept to act in this capacity, and agree to comply with the provisions of said Act relative to keeping said office open.



GILBERTO IZQUIERDO
Registered Agent

PA6000086189

November 4, 1996

Florida Department of State
Division of Corporations
Post Office Box 6327
Tallahassee, Florida 32314

RE: Biltmore Apartments, Inc.

Gentlemen:

Please be advised that the correct mailing address for the corporation in reference is 8221 S.W. 90th Street, Miami, Florida 33156.

Thank you for your attention to this matter.

Very truly yours,

Gilberto Izquierdo

GILBERTO IZQUIERDO

Maria C. Izquierdo

MARIA C. IZQUIERDO
8221 S.W. 90th Street
Miami, Florida 33156

KS 11.3