



THE UNITED STATES  
CORPORATION  
COMPANY

P97000017951

ACCOUNT NO. : 072100000032

REFERENCE : 273433 129153A

AUTHORIZATION :

COST LIMIT : \$ PREPAID

ORDER DATE : February 26, 1997

ORDER TIME : 9:07 AM

ORDER NO. : 273433-005

CUSTOMER NO: 129153A

CUSTOMER: Carolyn E. Moore, Legal Asst  
JAMES R. MEROLA, P.A.

Suite 204  
11380 Prosperity Farms Road  
Palm Beach Grds, FL 33410

600002098446--8  
-02/26/97--01051--023  
\*\*\*\*\*78.75 \*\*\*\*\*78.75

DOMESTIC FILING

NAME: JFS REALTY TRUST, 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  
XX CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Daniel W Leggett

EXAMINER'S INITIALS: \_\_\_\_\_

FILED  
97 FEB 26 AM 11:25  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

K.R. FEB 26 1997

ARTICLES OF INCORPORATION  
OF  
JFS REALTY TRUST, INC.

97 FEB 26 AM 11:25  
FILED  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

The undersigned hereby makes, subscribes, acknowledges, and files these Articles of Incorporation for the purpose of forming a corporation under the Laws of the State of Florida.

ARTICLE I

NAME AND ADDRESS

The name of the Corporation shall be JFS REALTY TRUST, INC., and the principal place of business shall be Suite 204, 11380 Prosperity Farms Road, Palm Beach Gardens, Florida, 33410.

ARTICLE II

DURATION

This Corporation shall exist in perpetuity.

ARTICLE III

PURPOSE

The Corporation is organized for the purpose of engaging in any activity or business permitted under the Laws of the State of Florida or of the United States of America.

ARTICLE IV

CAPITAL STOCK

This Corporation is authorized to issue one hundred (100) Shares of Capital Stock with a par value of One Dollar and no cents (\$1.00) per Share.

ARTICLE V

INITIAL REGISTERED OFFICE AND AGENT

The street address in this State of the initial registered office of the Corporation is Suite 204, 11380 Prosperity Farms Road, Palm Beach Gardens, Florida, 33410, and the name of the initial Registered Agent is JAMES R. MEROLA.

ARTICLE VI

INITIAL BOARD OF DIRECTORS

The initial Board of Directors shall consist of five (5) members. The number of Directors may be increased or decreased from time to time by the By-Laws but shall never be less than one (1). The names and addresses of the initial Directors are:

ANTONIO GALLARDO  
10 Gage Street  
Methuen, Massachusetts 01844

JOHN DiCARLO  
189 Beaver Dam Road  
Katonah, New York 10536

RICK SALAMONCZYK  
c/o Jewelry Factory Store, Inc.  
Belze Factory Outlet Mall 2  
4949 International Drive Extended  
Orlando, Florida 32819

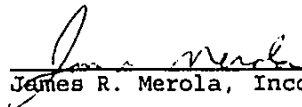
ARTICLE VII

INCORPORATOR

The name and address of the person signing these Articles of Incorporation is:

JAMES R. MEROLA  
11380 Prosperity Farms Road, Suite 204  
Palm Beach Gardens, Florida 33410

IN WITNESS WHEREOF, I have made and subscribed these Articles of Incorporation this 25<sup>th</sup> day of February, 1997.

  
James R. Merola, Incorporator

STATE OF FLORIDA       )  
COUNTY OF PALM BEACH )

Before me, the undersigned authority, personally appeared JAMES R. MEROLA, personally known to me to be the person described in and who executed the foregoing Articles of Incorporation, and he acknowledged to and before me that he executed said Articles for the purposes therein expressed.

WITNESS my Hand and Official Seal this 25<sup>th</sup> day of February, 1997.

Carolyn E. Moore  
Notary Public, State of Florida

My Commission Expires:

(NOTARIAL SEAL)



CAROLYN E. MOORE  
MY COMMISSION # CC342429 EXPIRES  
February 13, 1998  
BONDED THRU TROY FAIR INSURANCE, INC.

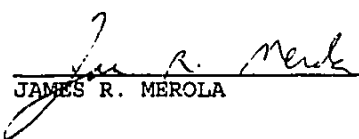
CERTIFICATE DESIGNATING PLACE OF BUSINESS FOR SERVICE OF PROCESS  
WITHIN THE STATE, NAMING AGENT UPON WHOM PROCESS MAY BE SERVED

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

THAT, JFS REALTY TRUST, INC., desiring to organize under the laws of the State of Florida, with its principal offices as indicated in the Articles of Incorporation, at Palm Beach County, Florida, has named: JAMES R. MEROLA, ESQ., Suite 204, 11380 Prosperity Farms Road, Palm Beach Gardens, Florida, 33410, as its Agent to accept service of process within the State.

ACKNOWLEDGMENT

Having been named to accept service of process for the above-stated corporation, at place designated by this Certificate, I hereby accept to act in this capacity, and agree to comply with the provisions of said Act relative to keeping open said office.

  
JAMES R. MEROLA

FILED  
97 FEB 26 AM 11:25  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA