

P97000048018



THE UNITED STATES  
CORPORATION  
COMPANY

07 MAY 30 PM 2:39

ACCOUNT NO. : 072100000032

REFERENCE : 410153 4381472

AUTHORIZATION :

COST LIMIT *Patricia Pigott* 1.25

ORDER DATE : May 30, 1997

ORDER TIME : 11:46 AM

ORDER NO. : 410153-005

CUSTOMER NO: 4381472

CUSTOMER: Janice Myers, Legal Assistant  
BROAD AND CASSEL

Suite 1100  
390 North Orange Avenue  
Orlando, FL 32801

3000002196623-16

FILED  
MAY 30 1997  
TALLAHASSEE, FLORIDA

DOMESTIC FILING

NAME: CHELSEA SAHP 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  
XX CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Susana Romagosa

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

MAY 30 1997



FLORIDA DEPARTMENT OF STATE  
Sandra B. Mortham  
Secretary of State

May 27, 1997

CSC NETWORKS

The name CHELSEA SAHP CORP. has been reserved for 120 days beginning May 27, 1997. The reservation number is R97000002549 and this reservation is **NONRENEWABLE**.

A reservation is not a grant of authority to use the name. It is only a withholding of a name from its availability for use by another. When the proposed document is submitted, the name will **AGAIN** be checked against the records of the Division and if still no conflict exists and all other requirements are fulfilled, the reserved name shall be filed as the entity name.

The Division of Corporations is a ministerial filing office and may not render any legal advice. The Division does not adjudicate the legality of any corporate name or arbitrate disputes between entities. You may wish to review other laws such as common law rights, including rights to a trade name; United States Code, Federal Trademark Act, Section 1051 (Lantham Act); Chapter 495, Florida Statutes, Registration of Trademarks and Service Marks (Florida Trademark Act); and Section 865.09, Florida Statutes (Fictitious Name Act).

If someone else submits the document for filing, it must have a copy of this letter attached.

Should you have any questions regarding this matter, please telephone (904) 488-9000, the Name Availability Section

Debbie Reagle

Letter number: 797A00028379

ARTICLES OF INCORPORATION  
OF  
CHELSEA SAHP CORP.

FILED  
JAN 30 PM 3:50  
TALLAHASSEE, FLORIDA

ARTICLE I - NAME

The name of this Corporation is CHELSEA SAHP CORP.

ARTICLE II - PURPOSE AND POWERS

The sole purpose of this Corporation is to serve as general partner (the "General Partner") of Chelsea Commons Limited Partnership, a Florida limited partnership (the "Partnership").

This Corporation shall have the authority to exercise any and all powers authorized under any laws that may be now or hereafter applicable to the Corporation, so long as such acts and activities are necessary, incidental or conducive to the attainment to its role or purpose as General Partner.

ARTICLE III - INITIAL PRINCIPAL OFFICE AND MAILING ADDRESS

The address of the initial principal place of business and mailing address of the Corporation is:

c/o SunAmerica Inc.  
1 SunAmerica Center  
Century City  
Los Angeles, CA 90067-6022  
Attn: Michael L. Fowler

ARTICLE IV - DIRECTORS

The number of directors of this Corporation shall be determined in the manner provided by the Bylaws and may be increased or decreased from time to time in the manner provided therein. The initial Board of Directors shall consist of three (3) Directors, and the names and addresses of the persons who shall serve as Directors until the first annual meeting of shareholders or until their successors are elected and qualified are:

<u>Name</u>	<u>Address</u>
Scott L. Robinson	c/o SunAmerica Inc. 1 SunAmerica Center Century City Los Angeles, CA 90067-6022

Jay S. Wintrob

c/o SunAmerica Inc.  
1 SunAmerica Center  
Century City  
Los Angeles, CA 90067-6022

Susan L. Harris

c/o SunAmerica Inc.  
1 SunAmerica Center  
Century City  
Los Angeles, CA 90067-6022

#### ARTICLE V - SHARES

The Corporation is authorized to issue 1,000,000 shares, which shares shall be designated "Common Stock". The holder of each share of Common Stock shall be entitled to (i) one vote per share on all matters permitted or required by the Florida Business Corporation Act, and (ii) receive a pro rata share of the net assets of the Corporation upon dissolution.

#### ARTICLE VI - INITIAL REGISTERED OFFICE AND REGISTERED AGENT

The street address of the initial registered office of the Corporation is 1201 Hayes Street, Tallahassee, Florida 32301, and the initial registered agent of this Corporation at that address is Corporation Service Company.

#### ARTICLE VII - LIMITATION OF DIRECTOR LIABILITY

To the full extent that the Florida Business Corporation Act, as it exists on the date hereof or may hereafter be amended, permits the limitation or elimination of the liability of Directors, a Director of this Corporation shall not be liable to this Corporation or its shareholders for monetary damages for conduct as a Director. Any amendments to or repeal of this Article VII shall not adversely affect any right or protection of a Director of this Corporation for or with respect to any acts or omissions of such Director occurring prior to such amendment or repeal.

#### ARTICLE VIII - INCORPORATOR

The name and address of the incorporator is as follows:

<u>Name</u>	<u>Address</u>
B&C Corporate Services Central Florida, Inc.	390 North Orange Avenue Suite 1100 Orlando, Florida 32801

ARTICLE VI - COVENANTS REGARDING OPERATIONS

(a) This Corporation shall not engage in any business activity other than in connection with or relating to the activities permitted in Article II hereof.

(b) This Corporation shall not consolidate or merge with or into any other entity or convey, transfer or lease its properties and assets substantially as an entirety to any entity through liquidation, dissolution or otherwise.

(c) The funds and other assets of this Corporation shall not be commingled with those of any other individual, Corporation, estate, partnership, joint venture, association, joint stock company, trust, unincorporated organization, or government or any agency or political subdivision thereof.

(d) This Corporation shall not hold itself out as being liable for the debts of any other entity, except as General Partner of the Partnership.

(e) This Corporation shall not form, or cause to be formed, any subsidiaries nor shall the Corporation permit the Partnership to form, or cause to be formed, any subsidiaries nor shall this Corporation acquire or cause the Partnership to acquire any interest as a general or limited partner in any partnership other than the Partnership as specified herein and as permitted by the Partnership's Agreement of Limited Partnership, as amended (the "Partnership Agreement").

(f) This Corporation shall act solely in its corporate name and through its duly authorized officers or agents in the conduct of its business, and shall conduct its business so as not to mislead others as to the identity of the entity with which they are concerned.

(g) This Corporation shall maintain corporate records and books of account and shall not commingle its corporate records and books of account with the corporate records and books of account of any other entity. The books of this Corporation may be kept (subject to any provision contained in applicable law) inside or outside of the State of Florida at such place or places as may be designated from time to time by the Board of Directors or in the Bylaws of this Corporation.

(h) The Board of Directors of this Corporation shall hold appropriate meetings (or obtain written consents in lieu of meetings in accordance with applicable law) to authorize all of its corporate actions. Regular meetings of the Board of Directors shall be held not less frequently than once per annum.

(i) Meetings of the shareholders of this Corporation shall be held not less frequently than once per annum.

(j) This Corporation shall not enter into any amendment of any document evidencing or securing securities issued in any transaction to which it was a party without the unanimous vote of its Board of Directors.

(k) No loans or guarantees of loans or other indebtedness to third parties shall be made by this Corporation and no shareholder shall guaranty, become liable on or hold itself out as being liable for the debts of this Corporation, except for such loan or guarantees as are given by the Corporation or its shareholders at the time the Partnership obtains the equity and debt financing to acquire, develop and construct the Chelsea Commons Apartments in Palm Beach County, Florida.

(l) The Corporation shall at all times ensure that its capitalization is adequate in light of its business and purpose.

IN WITNESS WHEREOF, the undersigned does hereby execute this instrument this 29th day of May, 1997.

B&C Corporate Services of  
Central Florida, Inc.

By: [Signature]

Randal M. Alligood, Vice  
President

CERTIFICATE OF DESIGNATION  
REGISTERED AGENT/REGISTERED OFFICE

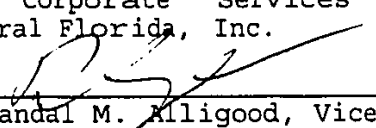
Pursuant to the provisions of Section 607.0501, Florida Statutes, the undersigned Corporation, organized under the laws of the State of Florida, submits the following statement in designating the registered agent, in the State of Florida.

1. The name of the Corporation is CHELSEA SAHP CORP.
2. The name and address of the registered agent and office is:

CORPORATION SERVICE COMPANY  
1201 Hayes Street  
Tallahassee, Florida 32301

CHELSEA SAHP CORP.

By: B&C Corporate Services of  
Central Florida, Inc.

By:   
Randal M. Alligood, Vice  
President

Title: Incorporator

Dated this 29th day of May, 1997.

ACKNOWLEDGEMENT OF REGISTERED AGENT

HAVING BEEN NAMED TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION, AT THE PLACE DESIGNATED IN THIS CERTIFICATE, THE UNDERSIGNED HEREBY AGREES TO ACT IN THIS CAPACITY, AND FURTHER AGREES TO COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATIVE TO THE PROPER AND COMPLETE PERFORMANCE OF ITS DUTIES, AND ACCEPTS THE DUTIES AND OBLIGATIONS OF ITS POSITION AS REGISTERED AGENT INCLUDING THOSE CONTAINED IN SECTION 607.0505, FLORIDA STATUTES.

CORPORATION SERVICE COMPANY

By: Deborah D. Skipper

Dated this 30<sup>th</sup> day of May, 1997.

FILED  
JUN 1 1997  
9 11:30 PM 3:58  
TALLAHASSEE, FLORIDA