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FLORIDA DIVISION OF CORPORATIONS
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TO: DIVISION OF CORPORATIONS

FAX #: (850)922-4001

FROM: EMPIRE CORPORATE KIT COMPANY
CONTACT: RAY STORMONT
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NAME: IMMO REALTY ADVISORS, INC.

AUDIT NUMBER.....H97000015686

DOC TYPE.....FLORIDA PROFIT CORPORATION OR P.A.

CERT. OF STATUS..0

PAGES..... 5

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TALLAHASSEE, FLORIDA

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ARTICLES OF INCORPORATION
OF
IMMO REALTY ADVISORS, INC.

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ARTICLE I - NAME

The name of this corporation is IMMO REALTY ADVISORS, INC..

ARTICLE II - PURPOSE

The corporation shall be authorized to transact all legal business of any nature.

ARTICLE III - CAPITAL STOCK

The capital stock authorized, the par value thereof, and the class of such stock shall be as follows:

Number of Shares Authorized	Par Value Per Share	Class of Stock
1,000	\$1.00	Common

ARTICLE IV - PREEMPTIVE RIGHTS

Every shareholder, upon the sale for cash of any new stock of this corporation of the same kind, class or series as that which he already holds, shall have the right to purchase his prorata share thereof (as nearly as may be done without issuance of fractional shares) at the price at which it is offered to others.

ARTICLE V - INITIAL REGISTERED
OFFICE AND AGENT

The street address of the initial principal and mailing office of this corporation is:

3080 N. 35TH STREET
HOLLYWOOD, FLORIDA 33021

THIS DOCUMENT PREPARED BY:
RONALD R. FULFORD, INC.
FINLDTONS (ESTER & SULLA
200 SOUTH BISCAYNE BLVD.
SUITE 2100
MIAMI, FLORIDA 33131
(305) 912-1553
FL Bar # 182299

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and the name and address of the initial registered agent of this corporation is:

Name	Address
Ronald R. Fieldstone, Esq.	200 S. Biscayne Boulevard Suite 2100 Miami, Florida 33131

ARTICLE VI - COMMENCEMENT

This corporation shall commence on the date on which these Articles are filed with the Secretary of State.

ARTICLE VII - INITIAL BOARD OF DIRECTORS

This corporation shall have one director initially. The number of directors may be either increased or diminished from time to time by the By-Laws, but shall never be less than one. The names and addresses of the initial directors of this corporation are:

Name	Address
MICHAEL BROWARNIK	3080 N. 35TH STREET HOLLYWOOD, FLORIDA 33021

ARTICLE VIII - INCORPORATOR

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

Name	Address
MICHAEL BROWARNIK	3080 N. 35TH STREET HOLLYWOOD, FLORIDA 33021

ARTICLE IX - BY-LAWS

The power to alter, amend or repeal By-Laws shall be vested in the Board of Directors and the shareholders.

ARTICLE X - INDEMNIFICATION

The corporation shall indemnify any officer or director, or any former officer or director, to the fullest extent permitted by law.

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ARTICLE XI - AMENDMENT

This corporation reserves the right to amend or repeal any provisions contained in these Articles of Incorporation, or any amendment thereto, and any right conferred upon the shareholders is subject to this reservation.

IN WITNESS WHEREOF, the undersigned subscriber has executed these Articles of Incorporation this 18 day of September, 1977.

[Signature]
Incorporator

STATE OF FLORIDA)
) SS.
COUNTY OF DADE)

BEFORE ME, the undersigned authority, authorized to take acknowledgments in the State and County set forth above, personally appeared MICHAEL BROWARNIK, who is known to me or who has produced _____ as identification and who did take an oath.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, in the State and County aforesaid, this 18 day of SEP., 1977.

[Signature]
Notary Public, State of Florida

Notarial Seal:



BETH E LINZNER
My Commission C0381707
Expires Oct 10, 1998
Bonded by HAI
800-622-1801

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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 office/registered agent, in the state of Florida.

1. The name of the corporation is: IMMO REALTY ADVISORS, INC.

2. The name and address of the registered agent and office is:

Ronald R. Fieldstone, Esq.
 200 S. Biscayne Boulevard
 Suite 2100
 Miami, Florida 33131



MICHAEL BROWARNIK

Title: Incorporator

Date: 9/18, 1997

TALLAHASSEE, FLORIDA

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HAVING BEEN NAMED AS REGISTERED AGENT AND TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I HEREBY ACCEPT THE APPOINTMENT AS REGISTERED AGENT AND AGREE TO ACT IN THIS CAPACITY. I FURTHER AGREE TO COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATING TO THE PROPER AND COMPLETE PERFORMANCE OF MY DUTIES, AND I AM FAMILIAR WITH AND ACCEPT THE OBLIGATIONS OF MY POSITION AS REGISTERED AGENT.



Ronald R. Fieldstone, Esq.

Date: _____, 1997.

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