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SUITE 400

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February 3, 1998

VIA FED X

Attorneys' Title Insurance Fund, Inc.  
660 East Jefferson Street - Suite 200  
Tallahassee, FL., 32301

Re: G & R Snyder, Inc.  
G & R Snyder, LLP

300002422613--3

-02/05/98-01068-007

\*\*\*122.50 \*\*\*122.50

Gentlemen:

Enclosed please find the Articles of Incorporation, and a copy thereof, for G & R Snyder, Inc., together with our check payable to the Secretary of State in the amount of \$122.50.

Also enclosed, for G & R Snyder, LLP, are the following: G & R Snyder, LLP Limited Partnership Agreement, a Statement of Registration of Florida Registered Limited Liability Partnership, a Certificate of Limited Liability Partnership and Affidavit of Capital Contributions for G & R Snyder, LLP. Our check in the sum of \$287.50 is attached to the Secretary of State.

Please call us upon receipt of these documents, as we have a closing scheduled for Friday, the 6th of February, and we will need to know when these documents are on record.

Also, we have enclosed a Fed X package to have the Corporation and the Partnership Certificates returned to us. Please also return the various other documents which the Secretary of State does not require for filing the above.

Thank you for your cooperation.

Very truly yours,

John H. Payne

JHP/af  
Enc.

FILED

98FEB-5 PM 1:26

RECEIVED

98FEB-5 PM 1:19

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA  
DIVISION OF CORPORATION

FILED

98 FEB -5 PM 1:26

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION  
OF  
G & R SNYDER, INC.

The undersigned incorporator hereby forms a corporation under Chapter 607 of the laws of the State of Florida.

ARTICLE I. NAME

The name of the corporation shall be G & R SNYDER, INC. The principal office of this corporation shall be 1753-C N. Powerline Road, Pompano Beach, FL., 33069.

ARTICLE II. NATURE OF BUSINESS

1. The purpose for which the corporation is organized is solely to acquire, manage, own and hold the General Partnership interest in G & R SNYDER, LLP (the "Partnership") and to act as the general partner in such Partnership with all of the rights, powers, obligations and liabilities of general partner under the limited partnership agreement of such Partnership (the "Limited Partnership Agreement") and to take any and all actions and do any and all things necessary or appropriate to the accomplishment of same.

2. The corporation shall at all times observe the applicable legal requirements for the recognition of the corporation as a legal entity separate from any partners of the Partnership ("Partners") and Affiliates (as defined below), including, without limitation, as follows:

(a) At least one (1) of the directors of the corporation shall be an Independent Director. Independent Director means a person who (i) except in the capacity as a director of the corporation, is not an employee, consultant, agent, director of the corporation or any Affiliate, or a former employee, director or shareholder of the corporation or any Affiliate, (ii) is not a spouse, child, grandchild or sibling of any of (i) above, (iii) is not (and is not affiliated with an entity that is) a significant advisor or consultant to the corporation, (iv) is not affiliated with a company of which the corporation is a significant customer or supplier and (v) has not yet received, and was not a partner, member or an employee of an entity that received, in any year within the five years immediately preceding or any years during such person's incumbency as a director, fees or other income from the corporation or any Affiliate of those entities in the

aggregate in excess of 1% of the gross income, for any applicable year, of such person, firm or business. For purposes of this definition, "significant," with respect to any relationship between two Persons shall mean any transaction, services of transactions or relationship involving more than the lesser of (a) \$60,000 per calendar year or (b) 1/2 of 1% of either Person's annual income. In the event of the death, incapacity, resignation or removal of an Independent Director, the Board of Directors shall promptly appoint a replacement Independent Director. In addition, no Independent Director may be removed unless his or her successor has been appointed.

(b) The corporation shall maintain its principal executive office and telephone and facsimile numbers separate from that of any Affiliate and shall conspicuously identify such office and numbers as its own. Additionally, the corporation shall use its own separate stationary, invoices and checks which reflects its separate address, telephone number and facsimile number, as appropriate.

(c) The corporation shall maintain its corporate records and books and accounts separate from those of any Affiliate or any other entity. The corporation shall prepare unaudited quarterly and annual financial statements, and the corporation's financial statements shall substantially comply with generally accepted accounting principles.

(d) The corporation shall maintain its own separate bank accounts, payroll and correct, complete and separate books of account.

(e) The corporation shall hold itself out to the public (including any Affiliate's creditors) under the corporation's own name and as a separate and distinct corporate entity and not as a department, division or otherwise of any Affiliate.

(f) All customary formalities regarding the corporate existence of the corporation, including holding meetings of or obtaining the consent of its Board of Directors, as appropriate, and its stockholders and maintaining current and accurate minute books separate from those of any Affiliate, shall be observed.

(g) The corporation shall act solely in its own corporate name and through its own duly authorized officers and agents. No Affiliate shall be appointed or act as agent of the corporation.

(h) Investments shall be made in the name of the corporation directly by the corporation or on its behalf by brokers engaged and paid by the corporation or its agents.

(i) Except as required by Wingate Realty Finance Corporation or its successors or assigns (collectively, the "lender"), the corporation shall not

guarantee or assume or hold itself out or permit itself to be held out as having guaranteed or assumed any liabilities or obligations of any Partner or any Affiliate, nor shall it may any loan, except as permitted in the Limited Partnership Agreement.

(j) The corporation is and will be solvent and shall pay its own liabilities, indebtedness and obligations of any kind, including all administrative expenses, from its own separate assets.

(k) Assets of the corporation shall be separately identified, maintained and segregated. The corporation's assets shall at all times be held by or on behalf of the corporation and if held on behalf of the corporation by another entity, shall at all times be kept identifiable (in accordance with customary usages) as assets owned by the corporation. This restriction requires, among other things, that corporate funds shall not be commingled with those of any Affiliate and it shall maintain all accounts in its own name and with its own tax identification number, separate from those of any Affiliate.

(l) The corporation shall not take any action if, as a result of such action, the corporation would be required to register as an investment company under the Investment Company Act of 1940, as amended.

(m) The corporation shall at all times be adequately capitalized to engage in the transactions contemplated at its formation.

(n) All data and records (including computer records) used by the corporation or any Affiliate in the collection and administration of any loan shall reflect the corporation's ownership interest therein.

(o) None of the corporation's funds shall be invested in securities issued by any Affiliate.

"Affiliate" means any person or entity other than the corporation (i) which owns beneficially, directly or indirectly, more than 50 percent of the outstanding shares of the common stock or which is otherwise in control of the corporation, (ii) of which more than 50 percent of the outstanding voting securities are owned beneficially, directly or indirectly, by any person or entity described in clause (i) above, or (iii) which is controlled by any person or entity described in clause (i) above; provided that for the purposes of this definition the term "control" and "controlled by" shall have the meanings assigned to them in Rule 405 under the Securities Act of 1933, as amended.

3. The corporation shall not, without the affirmative vote of 100 percent of the Board of Directors, including the affirmative vote of the Independent Director, institute, with respect to either the corporation or the Partnership, proceedings to be adjudicated bankrupt or insolvent; or consent to

the institution of bankruptcy or insolvency proceedings against it; or file a petition for itself or the Partnership seeking, or consenting to, reorganization or relief under any applicable federal or state law relating to bankruptcy; or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator (or other similar official) or a substantial part of its property; or make any assignment for the benefit of creditors; or admit in writing its inability to pay its debts generally as they become due; or take any corporate action in furtherance of any such action.

4. Additionally, the corporation shall not, so long as any indebtedness remains outstanding by the Partnership or the corporation to the Lender, (a) liquidate or dissolve the corporation in whole or in part, (b) consolidate, merge or enter into any form of consolidation with or into any other entity, nor convey, transfer or lease its assets substantially as an entirety to any person or entity nor permit any entity to consolidate, merge or enter into any form of consolidation with or into the corporation, nor convey, transfer or lease its assets substantially as an entirety to any person or entity and (c) except as permitted by the Lender in writing, amend or modify these Articles of Incorporation.

5. The corporation shall have no indebtedness or incur any liability other than (a) debts and liabilities for trade payables and accrued expenses incurred in the ordinary course of business and (b) with respect to the loan made or to be made to the Partnership by the Lender.

### ARTICLE III. CAPITAL STOCK

The maximum number of shares of stock that this corporation is authorized to have outstanding at any one time is 1,000 shares of common stock having \$1.00 par value per share.

### ARTICLE IV. REGISTERED AGENT

The street address of the initial registered office of the corporation shall be 1753-C N. Powerline Road, Pompano Beach, FL., 33069 and the name of the initial registered agent of the corporation at that address is Gary R. Snyder.

### ARTICLE V. TERM OF EXISTENCE

This corporation is to exist perpetually.


### ARTICLE VI. INCORPORATOR

The name and street address of the incorporator to these Articles of Incorporation is:

Gary R. Snyder  
1753-C North Powerline Road

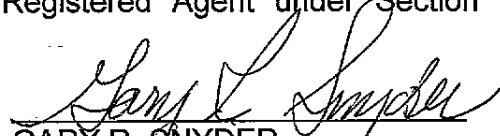
Pompano Beach, FL. 33069

IN WITNESS WHEREOF, the undersigned incorporator has hereunto set his hand and seal this 30 day of January, 1998.

  
GARY R. SNYDER

ACCEPTANCE OF REGISTERED AGENT DESIGNATED  
IN ARTICLES OF INCORPORATION

Gary R. Snyder, having a business office identical with the registered office of the corporation named above, and having been designated as the Registered Agent in the above and foregoing Articles, is familiar with and accepts the obligations of the position of Registered Agent under Section 607.0505, Florida Statutes.

  
GARY R. SNYDER

FILED  
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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA