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THE UNITED STATES
CORPORATION
COMPANY

ACCOUNT NO. : 072100000032

REFERENCE : 829222 6594A

AUTHORIZATION :

COST LIMIT : \$ PPD

ORDER DATE : May 22, 1998

ORDER TIME : 11:02 AM

ORDER NO. : 829222-005

CUSTOMER NO: 6594A

CUSTOMER: Joel S. Piotrkowski, Esq
GREEN KAHN & PIOTRKOWSKI, PA

317 71st Street

Miami Beach, FL 33141

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DOMESTIC FILING

NAME: LAS TIENDAS VENTURE ~~INC~~ ^{INC}

EFFECTIVE DATE:

☒ ARTICLES OF INCORPORATION
☒ CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

☒ CERTIFIED COPY
☐ PLAIN STAMPED COPY
☐ CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Christopher Smith

EXAMINER'S INITIALS:

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DIVISION OF CORPORATIONS
98 MAY 22 PM 2:40

98 MAY 22 PM 5:51
DIVISION OF CORPORATIONS

5/22/98

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ARTICLES OF INCORPORATION

OF

LAS TIENDAS VENTURE, INC.

The undersigned, of legal age, hereby form this corporation under the laws of the State of Florida.

ARTICLE I.

NAME

The name of this corporation shall be LAS TIENDAS VENTURE, INC.

ARTICLE II.

PURPOSE

The nature of the business and of the purposes to be conducted and promoted by the corporation is to engage solely in the activity of acting as a general partner of Las Tiendas Venture Limited, whose purpose is to own the Las Tiendas Shopping Plaza on the corner of N.W. 12th Avenue and 68th Street, Hialeah, Florida, together with all improvements located thereon (the "Property") and own, hold, sell, assign, transfer, operate, lease, mortgage, pledge and otherwise deal with the Property. The corporation shall exercise all powers enumerated in the General Corporation Law of the State of Florida necessary or convenient to the conduct, promotion or attainment of the business or purposes otherwise set forth herein.

ARTICLE III.

CERTAIN PROHIBITED ACTIVITIES

The corporation shall only incur or cause the partnership to only incur indebtedness in an amount necessary to acquire, operate and maintain the Property. For so long as any mortgage lien in favor of First Union National Bank, or its successors or assigns (the "First Mortgage") exists on any portion of the Property, the corporation shall not and shall not cause the partnership to incur, assume, or guaranty any other indebtedness. For so long as the First Mortgage exists on any portion of the Property and the

partnership remains owner of the Property, the corporation: (i) shall not and shall not cause the partnership to dissolve or liquidate, (ii) shall not and shall not cause the partnership to consolidate or merge with or into any other entity, or convey or transfer its properties and assets substantially as an entirety or transfer any of its beneficial interests to any entity, (iii) shall not voluntarily commence a case with respect to itself or cause the partnership to voluntarily commence a case with respect to itself, as debtor, under the Federal Bankruptcy Code or any similar federal or state statute without the unanimous consent of the board of directors, and (iv) shall not materially amend the certificate of incorporation or by-laws of the corporation or the partnership agreement of the partnership without first obtaining approval of the mortgagee holding the First Mortgage on any portion of the Property.

ARTICLE IV.

INDEMNIFICATION

Any indemnification of the corporation's directors and officers shall be fully subordinated to any obligations respecting the partnership or the Property (including, without limitation, the First Mortgage) and such indemnification shall not constitute a claim against the corporation or the partnership in the event that cash flow in excess of amounts necessary to pay holders of such obligations is insufficient to pay such obligations.

ARTICLE V.

SEPARATENESS COVENANTS

For so long as the First Mortgage exists on any portion of the Property, in order to preserve and ensure its separate and distinct corporate identity, in addition to the other provisions set forth in the certificate of incorporation, the corporation shall conduct its affairs in accordance with the following provisions:

1. It shall establish and maintain an office through which its business shall be conducted separate and apart from those of its parent and any affiliate and shall allocate fairly and reasonably any overhead for shared office space.

2. It shall maintain corporate records and books of account separate from those of its parent and any affiliate.

3. Its board of directors shall hold appropriate meetings (or act by unanimous consent) to authorize all appropriate corporate actions.

4. It shall observe all corporate formalities.

5. It shall not commingle assets with those of its parent and any affiliate.

6. It shall conduct its own business in its own name.

7. It shall maintain financial statements separate from its parent and any affiliate.

8. It shall pay any liabilities out of its own funds, including salaries of any employees, not funds of its parent or any affiliate.

9. It shall maintain an arm's length relationship with its parent and any affiliate.

10. It shall not guarantee or become obligated for the debts of any other entity, including its parent or any affiliate, or hold out its credit as being available to satisfy the obligations of others.

11. It shall use stationery, invoices and checks separate from its parent and any affiliate.

12. It shall not pledge its assets for the benefit of any other entity, including its parent and any affiliate.

13. It shall hold itself out as an entity separate from its parent and any affiliate.

For purposes of this Article V, the following terms shall have the following meanings:

"affiliate" means any person controlling or controlled by or under common control with the parent, including, without limitation (i) any person who has a familial relationship, by blood, marriage or otherwise with any director, officer or employee of the corporation, its parent, or any affiliate thereof and (ii) any person which receives compensation for administrative, legal or accounting services from this corporation, its parent or any

affiliate. For purposes of this definition, "control" when used with respect to any specified person, means the power to direct the management and policies of such person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled" have meanings correlative to the foregoing.

"parent" means, with respect to a corporation, any other corporation owning or controlling, directly or indirectly, fifty (50%) percent or more of the voting stock of the corporation.

"person" means, any individual corporation, partnership, limited liability company, joint venture, association, joint stock company, trust (including any beneficiary thereof) unincorporated organization or government or any agency or political subdivision thereof.

ARTICLE VI.

CAPITAL STOCK

The corporation is authorized to have Five Hundred (500) Shares of stock outstanding with a par value of One and No/100 (\$1.00) Dollar each.

All of said stock shall be payable in cash, property (real or personal), labor or services in lieu of cash, at a just valuation to be fixed by the Board of Directors of this corporation.

ARTICLE VII.

CORPORATE EXISTENCE

This corporation shall exist perpetually, unless sooner dissolved according to law.

ARTICLE VIII.

PRINCIPAL PLACE OF BUSINESS

The principal place of business of this corporation shall be 5005 Excellence Boulevard, Tampa, FL 33617, with the privilege of having branch offices at other places within or without the State of Florida.

ARTICLE IX.

REGISTERED AGENT

The name and street address of the Registered Agent of this corporation is JOEL S. PIOTRKOWSKI, 317 - 71st Street, Miami Beach, Florida 33141.

ARTICLE X.

NUMBER OF DIRECTORS

The number of directors of this corporation shall be not less than one (1) or more than the number specified in the by-laws of the corporation.

ARTICLE XI.

DIRECTORS

The names and street addresses of the first Board of Directors who, subject to the provisions of these Articles of Incorporation and By-Laws of the corporation, shall hold office for the first year of the existence of the corporation or until their successors are elected or appointed and have qualified are:

<u>Name</u>	<u>Address</u>
ALFREDO SEIDNER	5005 Excellence Boulevard Tampa, FL 33617
ISAAC REITER	2030 South Ocean Drive Suite 820 Hallandale, FL 33009

ARTICLE XII.

INCORPORATOR

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

Name

Address

ALFREDO SEIDNER

5005 Excellence Boulevard
Tampa, FL 33617

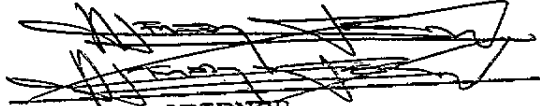
ARTICLE XIII.

OTHER PROVISIONS

Subject to the limitations set forth in Article III above, the Directors of this corporation shall have the power to make or amend the By-Laws and to fix any amount to be reserved for working capital.

The private property of the stockholders shall not be subject to the payment of the corporate debts in any extent whatever. The corporation shall have a first lien on the shares of its members and upon the dividends due them for any indebtedness of such members of the corporation.

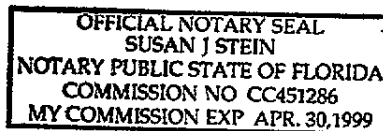
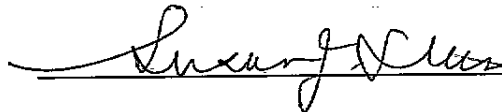
IN WITNESS WHEREOF, the undersigned Incorporator has executed these Articles of Incorporation, this 21st day of May, 1998.


ALFREDO SEIDNER

STATE OF FLORIDA)
 :SS.
COUNTY OF DADE).

The foregoing instrument was acknowledged before me this
21st day of May, 1998, by Alfredo Seidner, to me well known to
be the individual described in and who executed the foregoing
Articles of Incorporation and he acknowledged before me that he
executed the same for the purposes herein expressed.

IN WITNESS WHEREOF, I have hereunto affixed my hand and
official seal at Miami Beach, Florida, this 21st day of May, 1998.



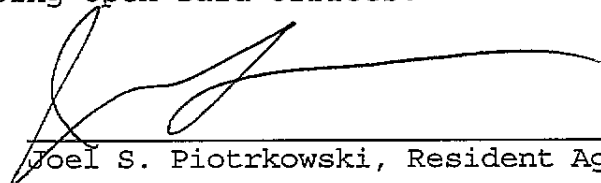
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CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE
FOR THE SERVICE OF PROCESS WITHIN THIS STATE
NAMING AGENT UPON WHOM PROCESS MAY BE SERVED.

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

First, that Las Tiendas Venture, 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 Tampa, County of Hillsborough, State of Florida has named Joel S. Piotrkowski, as its agent to accept service of process within this State.

Having been named to accept service of process for the above states corporation, at the place designated in this Certificate, I hereby accept to act in this capacity and agree to comply with the provision of said Act to keeping open said offices.


Joel S. Piotrkowski, Resident Agent.