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THE UNITED STATES
CORPORATION
COMPANY

ACCOUNT NO. : 072100000032

REFERENCE : 846805 126812A

AUTHORIZATION :

Patricia Piguet

COST LIMIT : \$ 131.25

ORDER DATE : June 8, 1998

ORDER TIME : 10:04 AM

ORDER NO. : 846805-015

CUSTOMER NO: 126812A

CUSTOMER: Jeffrey P. Orlan, Esq
JEFFREY P. ORLAN, ESQ

Suite 106
10021 Pines Boulevard
Pembroke Pines, FL 33024

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DOMESTIC FILING

NAME: NORTH BEACH SPGP, INC.

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: Tamara Odom

EXAMINER'S INITIALS:

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
98 JUN -8 PM12:21

RECEIVED
98 JUN -8 AM11:22
DIVISION OF CORPORATIONS

ARTICLES OF INCORPORATION

OF

NORTH BEACH SPGP, INC.

Under Section 607.0202 of the
Business Corporation Act
of the State of Florida

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The undersigned, a natural person of the age of eighteen years or over, for the purpose of forming a corporation pursuant to the provisions of the Business Corporation Act of the State of Florida, does hereby certify as follows:

FIRST: The name of the Corporation (the "Corporation") is NORTH BEACH SPGP, INC.

SECOND:

1. Purpose: The parties hereto hereby form a the Corporation solely to engage in the following business:

(a) The purpose for which the Corporation is organized is limited solely to (a) being a general partner of ROHO North Beach Limited ("RNBL"), and (b) being the special purpose general partner referred to in the RNBL Limited Partnership Agreement, and (c) acting as, and exercising all of the authority of, the general partner of RNBL, and (d) transacting any and all lawful business for which a corporation may be organized under Florida law that is incident, necessary and appropriate to accomplish the foregoing.

(b) The Corporation is prohibited from incurring indebtedness except as the Corporation is liable for RNBL's indebtedness in its capacity as general partner in RNBL.

(c) The Corporation is prohibited from engaging in any dissolution, liquidation, consolidation, merger or sale of assets for so long as that certain loan in the principal amount of \$5,600,000.00 (the "Loan") held by LaSalle National Bank, as Trustee for the Registered Holders of Morgan Stanley Capital I, Inc., Commercial Mortgage Pass-Through Certificates, Series 1996-C1 (the "Lender") is outstanding.

(d) The Corporation's ability to enter into transactions with affiliates is limited only to transactions on an arm's length basis and on commercially reasonable terms.

(e) If required by Lender, no transfer of any direct or indirect ownership interest in the Corporation such that the transferee owns more than a 49% interest in the Corporation (or such other interest, if any, as specified by a rating agency) may be made unless such transfer is conditioned upon the delivery of an acceptable nonconsolidation opinion to the

holder of the Loan and to any applicable rating agency concerning, as applicable, RNBL, the new transferee and/or their respective owners.

(f) The Corporation is required to continue serving in the capacity of a general partner of RNBL, so long as the Loan is outstanding.

(g) The Corporation is required:

- (i) To maintain books and records separate from any other person or entity;
- (ii) To maintain its bank accounts separate from any other person or entity;
- (iii) Not to commingle its assets with those of any other person or entity and to hold all of its assets in its own name;
- (iv) To conduct its own business in its own name;
- (v) To maintain separate financial statements, showing its assets and liabilities separate and apart from those of any other person or entity;
- (vi) To pay its own liabilities and expenses only out of its own funds;
- (vii) To observe all corporate and other organizational formalities;
- (viii) To maintain an arm's length relationship with its affiliates and to enter into transactions with affiliates only on a commercially reasonable basis;
- (ix) To pay the salaries of its own employees from its own funds;
- (x) To maintain a sufficient number of employees in light of its contemplated business operations;
- (xi) Not to guarantee or become obligated for the debts of any other entity or person (except to the extent it is liable for RNBL's obligations due to the Corporation's capacity as a general partner);
- (xii) Not to hold out its credit as being available to satisfy the obligations of any other person or entity;
- (xiii) Not to acquire the obligations or securities of its affiliates or owners, including shareholders;

(xv) Not to make loans to any other person or entity or to buy or hold evidence of indebtedness issued by any other person or entity (other than cash and investment-grade securities);

(xvi) To allocate fairly and reasonably any overhead expenses that are shared with an affiliate, including paying for office space and services performed by any employee of an affiliate;

(xvii) To use separate stationary, invoices, and checks bearing its own name;

(xviii) Not to pledge its assets for the benefit of any other person or entity;

(xix) To hold itself out as a separate identity;

(xx) To correct any known misunderstanding regarding its separate identity;

(xxi) Not to identify itself as a division of any other person or entity; and

(xxii) To maintain adequate capital in light of its contemplated business operations.

h) The Corporation shall have one "Independent Director". An "Independent Director" shall mean a director of the Corporation who is not at the time of initial appointment and has not been at any time during the preceding five (5) years: (i) a stockholder, director, officer, employee or partner of the Corporation, RNBL, or an affiliate of either of them; (ii) a customer, supplier or other person who derives more than 10% of its purchases or revenues from its activities with the Corporation, RNBL or any affiliate of either of them; (iii) a person or other entity controlling or under common control with any stockholder, partner, customer, supplier or other person; or (iv) a member of the immediate family of any such stockholder, director, officer, employee, partner, customer, supplier or other person. As used herein, the term "controlled" means the possession, directly or indirectly, of the power to direct or cause the direction of management, policies or activities of a person or entity, whether through ownership of voting securities, by contract or otherwise.

(i) Notwithstanding anything to the contrary contained herein, the written consent of all directors, including the consent of the Independent Director, shall be required in order for the Corporation to, and for the Corporation to cause RNBL to:

(i) File or consent to the filing of any bankruptcy, insolvency or reorganization case or proceeding; institute any proceedings under any applicable insolvency law

or otherwise seek any relief under any laws relating to the relief from debts or the protection of debtors generally;

(ii) Seek or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for the Corporation or a substantial portion of its properties;

(iii) Make any assignment for the benefit of the Corporation's creditors or the creditors of RNBL; or

(iv) Take any action in furtherance of any of the foregoing.

(j) The Corporation is prohibited from amending the provisions specified in paragraphs a-i above without

(i) confirmation from each of the applicable rating agencies, if any, that such amendment would not result in the qualification, withdrawal or downgrade of any securities rating and

(ii) approval of such amendment by the Lender.

THIRD: The principal office and mailing address of the Corporation shall be: 10021 Pines Boulevard, Suite #101, Pembroke Pines, FL 33024.

FOURTH: The Corporation's initial registered office is 10021 Pines Boulevard, Suite #106, Pembroke Pines, FL 33024. The Corporation's initial registered agent at that office is Jeffrey P. Orlan, Esq.

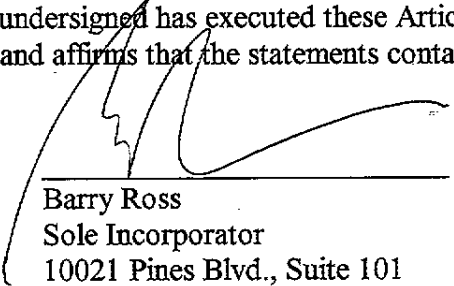
FIFTH: The aggregate number of shares which the Corporation shall have the authority to issue is 1000.

SIXTH: The name and address of the incorporator is: Barry Ross, 10021 Pines Boulevard, Suite #101, Pembroke Pines, FL 33024.

SEVENTH: The Corporation shall, and hereby does, to the fullest extent permitted by the Business Corporation Act of the State of Florida, indemnify any and all persons who it shall have the power to indemnify from and against any and all expenses, costs, liabilities and other matters as provided under Section 607.0850 of the Business Corporation Act of the

State of Florida, as from time to time in effect.

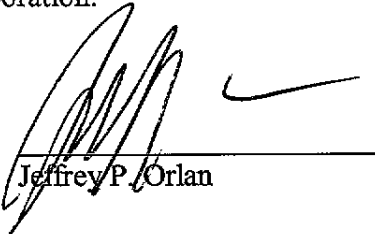
IN WITNESS WHEREOF, the undersigned has executed these Articles of Incorporation this 6th day of June, 1998, and affirms that the statements contained herein are true under penalty of perjury.



Barry Ross
Sole Incorporator
10021 Pines Blvd., Suite 101
Pembroke Pines, FL 33024

KNOW ALL MEN BY THESE PRESENTS:

THAT JEFFREY P. ORLAN, ESQ., in Broward County, a natural person and resident of the County, being in the County in which the principal office of North Beach SPGP, Inc. is located is hereby appointed as the person on whom process, tax notices and demands against North Beach SPGP, Inc. may be served. I hereby am familiar with and accept the duties and responsibilities as registered agent for said corporation.



Jeffrey P. Orlan

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