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ACCOUNT NO. : 072100000032

REFERENCE : 888967 4326865

AUTHORIZATION : *Patricia Pigato*

COST LIMIT : \$ 122.50

ORDER DATE : July 13, 1998

ORDER TIME : 12:14 PM

ORDER NO. : 888967-005

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CUSTOMER NO: 4326865

CUSTOMER: Mr. Jeffrey B. Kahn  
GOLDBERG, YOUNG & GRAVENHORST  
P.A.  
1630 North Federal Highway

Ft. Lauderdale, FL 33305

DOMESTIC FILING

NAME: FPIP IV, 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  
       CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Janice Vanderslice

EXAMINER'S INITIALS:

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
98 JUL 13 PM 2:36

98 JUL 13 PM 1:06  
DIVISION OF CORPORATIONS  
13/98

EFFECTIVE DATE

7/10/98

ARTICLES OF INCORPORATION  
OF  
FPIP IV, INC.

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
98 JUL 13 PM 2:36

The undersigned, for the purposes of forming a Corporation for Profit under the laws of the State of Florida, hereby adopts the following Articles of Incorporation:

Article I - Name

The name of the Corporation is:

FPIP IV, INC.

Article II - Effective Date

The Effective Date of these Articles of Incorporation is the 10th day of July, 1998.

Article III - Term

This Corporation shall have perpetual existence unless dissolved pursuant to law.

Article IV - Purpose of Business

The nature of the business and of the purposes to be conducted and promoted by this Corporation is solely to engage in the activity of acting as a general partner of a Florida limited partnership (the "Partnership") whose purpose is to own, hold, sell, assign, transfer, operate, lease, mortgage, borrow, execute notes, pledge and otherwise deal with the certain parcel of real property, together with all improvements, located thereon, in the City of Pompano Beach, State of Florida (the "Property"). This Corporation shall exercise all powers enumerated in the laws of the State of Florida as necessary or convenient to the conduct, promotion or attainment of the business or purposes set forth herein.

Article V - Capital Stock

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

Article VI - Address

The initial street address of the principal office of this Corporation in the State of Florida is 3696 North Federal Highway, Suite 200, Fort Lauderdale, Florida 33308. The Board of Directors of this Corporation may from time to time move its principal office in the State of Florida to any other place in this State.

#### Article VII - Directors

This Corporation shall have one (1) Director initially. The number of Directors of this Corporation may be either increased or diminished from time to time pursuant to the Bylaws, but shall never be less than one (1).

#### Article VIII - Initial Directors

The name and street address of the initial Director of this Corporation who shall hold office until his successor is elected or appointed and shall have qualified is:

Name:	Address:
George A. Morgan, Jr.	3696 North Federal Highway Suite 200 Fort Lauderdale, Florida 33308

#### Article IX - Incorporator

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

George A. Morgan, Jr.  
3696 North Federal Highway  
Suite 200  
Fort Lauderdale, Florida 33308

#### Article X - Other Provisions

1. 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:

a. Shall cause itself to only incur indebtedness in an amount necessary to acquire, operate and maintain the Property.

b. Shall not cause itself to incur, assume or guaranty any other indebtedness.

c. Shall not cause itself to dissolve or liquidate.

d. Shall not cause itself to consolidate or merge with or into any other entity, or convey or transfer substantially all its properties and assets or transfer any of its beneficial interests to any entity.

e. Shall not voluntarily commence a case with respect to itself or cause itself 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.

f. Shall not materially amend the Articles of Incorporation or Bylaws of the Corporation or the agreement of the Partnership without first obtaining approval of the mortgagee holding the First Mortgage on any portion of the Property.

2. 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 Articles of Incorporation, the Corporation shall conduct its affairs in accordance with the following provisions:

a. 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.

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

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

d. It shall observe all corporate formalities.

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

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

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

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

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

j. 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.

k. It shall use stationary, invoices and checks separate from its parent and any affiliate.

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

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

3. Ownership of stock shall not be required to make any person eligible to hold office either as an officer or as a Director of this Corporation.

4. The shareholders may, pursuant to Bylaws provisions or by shareholders agreement, recorded in the minute book, impose such restrictions on the sale, transfer or encumbrances of the stock of this Corporation as they may see fit.

5. The Board of Directors of this Corporation shall adopt Bylaws for the government of this Corporation which shall be subordinate only to the Articles of Incorporation and the laws of the United States and the State of Florida. The Bylaws may be amended from time to time by either the shareholders or the Board of Directors, but the Board of Directors may not alter or amend any Bylaw adopted by the shareholders.

6. Any subscriber or shareholder present at any meeting, either in person or by proxy, and any Director present in person at any meeting of the Board of Directors shall conclusively be deemed to have received proper notice of the meeting unless he/she shall make objection at that meeting to any defect or insufficiency of notice.

7. If the Bylaws so provide, any action of the shareholders or Board of Directors which is required or permitted to be taken at a meeting may be taken without a meeting, in the manner provided in the Bylaws, to the extent now or hereafter to be permitted under the statutes and laws of the State of Florida.

8. If the Bylaws so provide, any shareholder of this Corporation, to the extent now or hereafter permitted pursuant to the Articles of Incorporation, Bylaws and the statutes and laws of the State of Florida, may enter into any written agreement relating to any phase of the affairs of this Corporation. No such agreement shall impose Directors' or officers' liabilities upon the shareholders who are parties thereto except to the extent required by the statutes and laws of the State of Florida.

9. The Board of Directors of this Corporation is authorized to make provision for reasonable compensation to its members for their services as Directors and to fix the basis and conditions upon which such compensation shall be paid. Any Director of this Corporation may also serve the Corporation in any other capacity and receive compensation therefor in any form.

10. Corporation shall indemnify any Director, officer or employee, or former Director, officer or employee of the Corporation, or any person who may have served at its request as a Director, officer, or employee of another corporation in which it owns shares of capital stock, or of which it is a creditor, against expenses actually and necessarily incurred by him/her in connection with the defense of any action, suit or proceeding in which he/she is made a party by reason of being or having been such Director, officer or employee, except in relation to matters as to which he/she shall be adjudged in such action, suit or proceeding to be liable for negligence or misconduct in the performance of duty. The Corporation may also reimburse to any Director, officer or employee the reasonable costs of settlement of any such action, suit or proceeding, if it shall be found by a majority of a committee composed of the Directors not involved in the matter of controversy (whether or not a quorum) that it was to the interests of the Corporation that such settlement be made and that such Director, officer or employee was not guilty of negligence or misconduct. Such rights of indemnification and reimbursement shall not be deemed exclusive of any other rights to which such Director, officer or employee may be entitled under any Bylaw, agreement, vote of shareholders or otherwise. For so long as the First Mortgage exists on any portion of the Property, any indemnification of the Corporation's directors and officers shall be fully subordinated to any obligations respecting the Property (including, without limitation, the First Mortgage) and such indemnification shall not constitute a claim against the Corporation in the event that cash flow in excess of amounts necessary to pay holders of such obligations is insufficient to pay such obligations.

11. For the purpose of this Article X, the following terms shall have the following meanings:

a. "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.

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

c. "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 XI - Grant of Preemptive Rights

Each shareholder of the Corporation shall be entitled to full pre-emptive rights to acquire his/her proportional part of any unissued or treasury shares of the Corporation, or securities of the Corporation convertible into, or carrying the right to subscribe to, or acquire such shares, which may be issued at any time by the Corporation.

#### Article XII - Registered Office

The Registered Agent and registered office of the Corporation shall be:

Registered Agent:

George A. Morgan, Jr.

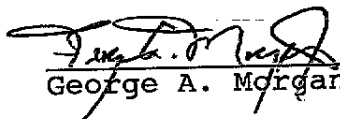
Registered Office:

3696 North Federal Highway  
Suite 200  
Fort Lauderdale, Florida 33308

#### Article XIII - Amendment

Except as provided for in Article X hereof, this Corporation reserves the right to amend or repeal any provision contained in these Articles of Incorporation, or any amendment hereto, and any right conferred upon the shareholders is subject to this reservation.

IN WITNESS WHEREOF, the undersigned Incorporator has executed these Articles of Incorporation this 9th day of July, 1998.

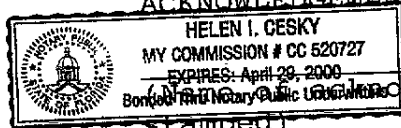
  
George A. Morgan, Jr.

STATE OF FLORIDA       )  
                              ) SS:  
COUNTY OF BROWARD     )

BEFORE ME, a Notary Public authorized to take acknowledgments in the State and County set forth above, personally appeared George A. Morgan, Jr., known to me and known by me to be the person who executed the foregoing Articles of Incorporation, and he swore before me that he executed those Articles of Incorporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, in the State and County aforesaid, this 9th day of July, 1998.

Helen I. Gesky  
(SIGNATURE OF PERSON TAKING  
ACKNOWLEDGEMENT)



(Name of Acknowledger, typed, printed or  
stamped)

(Title or rank (serial number, if any))

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CERTIFICATE DESIGNATING PLACE OF REGISTERED OFFICE  
OR DOMICILE FOR SERVICE OF PROCESS WITHIN THIS STATE,  
NAMING AGENT UPON WHOM PROCESS MAY BE SERVED

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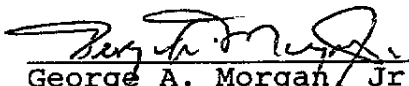
Pursuant to Chapter 48.091, Florida Statutes,  
the following is submitted in compliance with  
said Act.

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
98 JUL 13 PM 2:36

FIRST -- That FPIP IV, INC., a Florida corporation, desiring to organize under the laws of the State of Florida with its principal office, as indicated in the Articles of Incorporation, at City of Fort Lauderdale, County of Broward, State of Florida, has named George A. Morgan, Jr. as Registered Agent, who may be served at the registered office located at 3696 North Federal Highway, Suite 200, City of Fort Lauderdale, County of Broward, State of Florida, as its agent to accept service of process within this State.

ACKNOWLEDGMENT (MUST BE SIGNED BY DESIGNATED AGENT):

Having been named to accept service of process for the above stated Corporation, at the place designated in this certificate, I hereby accept to act in this capacity and agree to comply with the provisions of said Act relative to keeping open said office.

  
George A. Morgan, Jr.,  
Registered Agent