

ALAYON & ASSOCIATES, P. A.

ATTORNEYS AND COUNSELORS AT LAW
A PROFESSIONAL ASSOCIATION

RICHARD ALAN ALAYON (N.Y., FL. & T.C.)
IVETTE HALPHEN LEON (FL. & FED)
SEAN A. MOUGHAN (FL)

REPLY TO: X

2450 S.W. 137TH AVENUE
SUITE 226
Miami, Florida 33175
TEL: (305) 221-2110
FAX: (305) 221-5321

OF COUNSEL:
LEONARD LEVI GARDNER (FL & FED)
MARY E. PENA (FL & FED)

10723 S.W. 104th Street
MIAMI, FLORIDA 33176
TEL: (305) 273-9600
FAX: (305) 273-0039

P99000004235

January 12, 1999

Ms. Gretchen Harvey
State of Florida, Division of Corporations
Registration Section
409 East Gaines Street
Tallahassee, Florida 32399

300002742263--0
-01/14/99--01101--001
*******78.75 *****78.75**

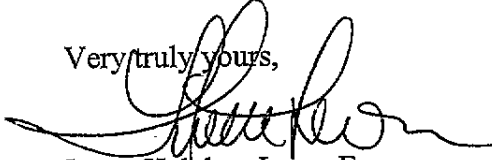
Re: ADRIAN INDUSTRIAL PROPERTIES, INC. and ADRIAN INDUSTRIAL PROPERTIES, LTD.

Dear Ms. Harvey:

Enclosed please find the Articles of Incorporation for ADRIAN INDUSTRIAL PROPERTIES, INC. along with the Certificate of Limited Partnership of ADRIAN INDUSTRIAL PROPERTIES, LTD. Please process these papers as quickly as possible.

We have enclosed a check in the amount of \$150.50 for the following: (a) \$63.00 for the filing fee (\$7.00 per \$1,000 of the capital contribution of the limited partners); (b) \$35.00 for the Registered Agent; and (c) \$52.50 for a certified copy. We have also enclosed a check in the amount of \$78.75 for the filing fee of the corporation. Should you require any further information, please do not hesitate to contact our offices.

Very truly yours,


Ivette Halphen Leon, Esq.

:IHL

Enclosure

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

99 JAN 14 PM 1:56

FILED

\$70.00-CF
\$8.75-CC

T. SMITH JAN 14 1999

ARTICLES OF INCORPORATION
OF
ADRIAN INDUSTRIAL PROPERTIES, INC.

The undersigned Incorporators sign the following Articles of Incorporation for the purpose of forming a corporation under the laws of the State of Florida.

ARTICLE I
CORPORATE NAME

The name of the corporation shall be:

ADRIAN INDUSTRIAL PROPERTIES, INC.

ARTICLE II
TERM OF EXISTENCE

The existence of the corporation shall commence upon the filing of these Articles of Incorporation by the Department of State and shall be perpetual.

ARTICLE III
NATURE OF BUSINESS AND POWERS

The corporation may engage in any and all businesses and activities permitted by the laws of the State of Florida. The corporation shall have all of the powers vested in a corporation organized under and existing by virtue of such laws.

ARTICLE IV
CAPITAL STOCK

Section 1. The maximum number of stock that this corporation is authorized to have outstanding at any time is 10,000 shares of common stock, divided into two classes, the designation and par values of each such class being, as follows:

- A) 1,000 shares of Class A Common Capital Stock, having \$.01 par value; and

FILED
99 JAN 14 PM 1:56
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

B) 9,000 shares of Class B Common, Non-Voting Capital Stock, having \$.01 par value.

Section 2. All of said shares of both classes shall have equal preferences, limitations and relative rights, except that the Class B Non-Voting Capital Stock shall have no voting rights whatsoever, either individually or as a class.

ARTICLE V
REGISTERED AGENT AND INITIAL REGISTERED OFFICE

The initial registered agent and street address of the initial registered office of the corporation shall be:

A&P REGISTERED AGENT, INC.
2450 S.W. 137th Avenue
Suite 226
Miami, Florida 33175

ARTICLE VI
MAILING ADDRESS OF THE CORPORATION

The mailing address of the Corporation is:

2450 S.W. 137th Avenue
Suite 226
Miami, Florida 33175

The principal office of the Corporation as of the date of execution of these Articles, and is:

2460 S.W. 137th Avenue
Suite 238
Miami, Florida 33175

ARTICLE VII
BOARD OF DIRECTORS

This corporation shall have one director initially. The name and address of the initial director(s) of the corporation, who shall hold office until their successor is elected and qualified or until his earlier resignation or removal from office is:

ALVARO L. ADRIAN
2460 S.W. 138TH AVENUE
SUITE 238
MIAMI, FLORIDA 33175

The number of directors may be increased or decreased from time to time pursuant to the bylaws of the corporation, but shall never be less than one.

ARTICLE VIII
INCORPORATOR

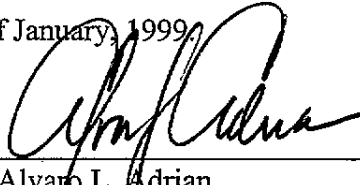
The name and address of the incorporator of the corporation is:

ALVARO L. ADRIAN
2460 S.W. 138TH AVENUE
SUITE 238
MIAMI, FLORIDA 33175

ARTICLE XI
AMENDMENT

These Articles of Incorporation may be amended in the manner provided by law. Every amendment shall be approved by the Board of Directors, proposed by them to the stockholders, and approved at a stockholders' meeting by at least a majority of the stock entitled to vote thereon, unless all of the directors and all of the stockholders sign a written statement manifesting their intention that a certain amendment of these Articles of Incorporation be made.

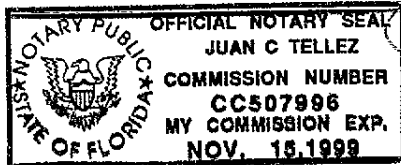
IN WITNESS WHEREOF, the undersigned, as the Incorporators, have executed the foregoing Articles of Incorporation this 11 day of January, 1999.


Alvaro L. Adrian
Incorporator

STATE OF FLORIDA)
) SS:
COUNTY OF MIAMI-DADE)

BEFORE ME, a Notary Public, personally appeared ALVARO L. ADRIAN to be known to be the person described as Incorporator and who executed the foregoing Articles of Incorporation, and he acknowledged before me that he subscribed to these Articles of Incorporation for the purposes therein expressed.

WITNESS my hand and official seal at Miami, Dade County, Florida, this 11 day of January, 1999.



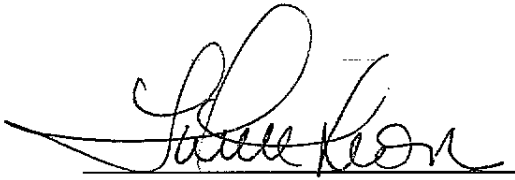

Notary Public
State of Florida at Large

My Commission Expires:

ACCEPTANCE BY REGISTERED AGENT

Having been appointed the registered agent of ADRIAN INDUSTRIAL PROPERTIES, INC. the undersigned accepts such appointment, agrees to act in such capacity and accepts the obligations imposed by Florida Statutes Section 607.325.

Dated this 11 day of January, 1998.


Ivette Halphen Leon, Esq., President
A&P Registered Agent, Inc.

FILED
99 JAN 14 PM 1:56
SECRETARY OF STATE
TALLAHASSEE, FLORIDA