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August 16, 2000

Florida Department of State
Division of Corporations
P.O. Box 6327
Tallahassee, Florida 32314

FILED
00 AUG 21 PM 3:59
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

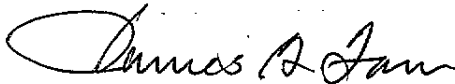
Re: Jerik University Corporation

400003366534--6
-08/21/00--01142--008
*****87.50 *****87.50

Dear Sir/Madam:

Enclosed are the Articles of Incorporation, in duplicate, for the above corporation together with my check in the amount of \$70.00 for the filing fee. Please file the Articles at your earliest convenience and return a copy to me. If there is any question or problem, please let me know.

Very truly yours,



James G. Farr, Esquire

EFFECTIVE DATE
08-16-00

encl

jamesg

gr8/25

**ARTICLES OF INCORPORATION
FOR
JERIK UNIVERSITY CORPORATION**

I, the undersigned, make, subscribe, acknowledge and file with the Secretary of State of the State of Florida these Articles of Incorporation for the purpose of forming a corporation in accordance with the laws of the State of Florida.

ARTICLE I

The name of this corporation shall be:

JERIK UNIVERSITY CORPORATION

ARTICLE II

The sole purpose of the corporation is to own and operate the apartment properties known as 909, 911, 913, 915, 917, 919, 921 and 923 122nd Avenue; 907, 909, 911, 913 and 933 124th Avenue; 9407 and 9414 Mulberry Drive; 9208 28th Street; 9613 11th Street; 9820 12th Street; 1312, 1314, 1318, 1320, 1324, 1326, 1330, 1332, 1336 and 1338 137th Avenue; 8207 and 8209 12th Street; 1505 and 1507 142nd Avenue; 1514 140th Avenue; 1517 142nd Avenue; and 2004, 2006 and 2008 Mulberry Drive; all being located in Tampa, Hillsborough County, Florida, and to take all lawful action incident to the ownership of such property, all subject to any restrictions contained in the loan documents delivered to CIBC Inc. and its successors and assigns in connection with the mortgage loan financing of such property.

ARTICLE III

The corporation shall begin existence as of the date of subscription and acknowledgement hereto and shall have perpetual existence.

EFFECTIVE DATE

08-16-00

ARTICLE IV

The amount of capital with which the corporation will begin business shall not be less than \$500.00.

ARTICLE V

The amount of capital stock authorized to be issued by the corporation shall be one thousand (1,000) shares of common stock having a par value of one dollar \$1.00 per share. Each of the shares of said stock shall entitle the holder thereof to one vote at any meeting of the stockholders. All or any part of said capital stock may be paid for in cash, property, labor or services at a fair evaluation to be fixed by the Board of Directors at a meeting called for such purpose. All stock when issued shall be paid for and shall be non-assessable. The stock shall be issued pursuant to Section 1244 of the Internal Revenue Code, 1954, as amended.

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TALLAHASSEE, FLORIDA

ARTICLE VI

The street address of the corporation's initial principal office shall be 15307 Amberly Drive, Suite 402, Tampa, Florida 33647. The name of the corporation's initial registered agent is James G. Farr whose address is 1502 West Fletcher Avenue, Suite 101, Tampa, Florida 33612. The corporation may change its registered office or its registered agent or both by filing with the Department of State of the State of Florida a statement complying with the provisions of Section 607.3037 of the Florida Statutes.

ARTICLE VII

There shall be not fewer than one director of said corporation.

ARTICLE VIII

The number of directors constituting the initial Board of Directors shall be one and the name and address of the person who is to serve as the initial director is as follows:

John M. Mubang
15307 Amberly Drive
Suite 402
Tampa, Florida 33647

2.

ARTICLE IX

The name and address of the incorporator is as follows:

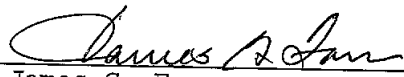
James G. Farr
1502 West Fletcher Avenue
Suite 101
TAMPA, FLORIDA 33629

ARTICLE X

The holders of the stock of this corporation shall have the preemptive right to subscribe for and purchase their proportionate share of any additional stock issued by the corporation from and after the issuance of the shares originally issued and subscribed for by the stockholders of this corporation, whether such additional shares be issued for cash, property, labor, services or any other consideration, and whether or not such shares be presently authorized or be authorized by subsequent amendment to these Articles of Incorporation.

2.

IN WITNESS WHEREOF, I, the undersigned, have executed these Articles of Incorporation for the uses and purposes herein stated, and have hereunto set my hand this 16th day of August, 2000.


James G. Farr

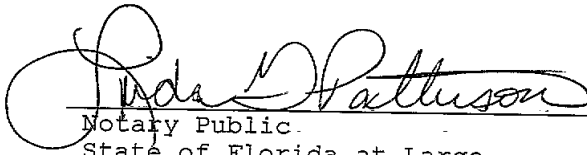
STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

BEFORE ME, the undersigned authority, personally appeared James G. Farr, who was personally known to me and who did not take an oath and he acknowledged to me that he executed the foregoing articles of incorporation for the intents and purposes therein set forth.

WITNESS MY HAND and official seal this 16th day of August, 2000.



Linda G. Patterson
Commission # QG 868540
Expires Oct. 12, 2003
Bonded Thru
Atlantic Bonding Co., Inc.


Notary Public
State of Florida at Large
My Commission Expires:

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

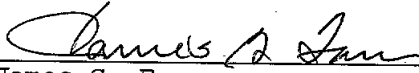
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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

FIRST: That JERIK UNIVERSITY 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 Tampa, County of Hillsborough, State of Florida, has named James G. Farr, whose address is 1502 West Fletcher Avenue, Suite 101, Tampa, Florida 33612, as its agent to accept service of process within this State.

ACKNOWLEDGEMENT: Having been named as agent 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.

DATED this 16th day of August, 2000.


James G. Farr