

Filing fee: \$50.00
License fee: \$15.00 minimum
(Section 7-1.1-124)

APPLICATION FOR
CERTIFICATE OF AUTHORITY
OF

STORAGE EQUITIES, INC.

To the Secretary of State
of the State of Rhode Island

Pursuant to the provisions of Section 7-1.1-103 of the General Laws, 1956, as amended, the undersigned corporation hereby applies for a Certificate of Authority to transact business in the State of Rhode Island, and for that purpose submits the following statement:

FIRST: The name of the corporation is STORAGE EQUITIES, INC.

SECOND: The name which it elects to use in Rhode Island is Storage Equities, Inc.
STORAGE EQUITIES, INC.

(If the name of the corporation does not contain the word "corporation," "company," "Incorporated," or "limited," or an abbreviation of one of such words, insert the name of the corporation with the word or abbreviation which it elects to add thereto for use in Rhode Island;)

THIRD: It is incorporated under the laws of California

FOURTH: The date of its incorporation is July 10, 1980 and the period of its duration is perpetual

FIFTH: The address of its principal office in the state or country under the laws of which it is incorporated is 990 South Fair Oaks Avenue, Pasadena, California 91109

SIXTH: The address of its proposed registered office in Rhode Island is 111 Westminster Street, Providence, R. I. 02903 and the name of its proposed registered agent in Rhode Island at that address is C T CORPORATION SYSTEM

SEVENTH: The purpose or purposes which it proposes to pursue in the transaction of business in Rhode Island are

To invest in real estate as a real estate investment trust.

EIGHTH: The names and respective addresses of its directors and officers are:

<u>Name</u>	<u>Office</u>	<u>Address</u>
	Director	See Exhibit A attached hereto and by this
	Director	reference made a part hereof.
	Director	
	President	
	Vice President	
	Secretary	
	Treasurer	

NINTH: The aggregate number of shares which it has authority to issue, itemized by classes, par value of shares, shares without par value, and series, if any, within a class, is:

<u>Number of Shares</u>	<u>Class</u>	<u>Series</u>	<u>Par Value per Share or Statement that Shares are without Par Value</u>
See Exhibit B attached hereto and by this reference made a part hereof.			

TENTH: The aggregate number of its issued shares, itemized by classes, par value of shares, shares without par value, and series, if any, within a class, is:

<u>Number of Shares</u>	<u>Class</u>	<u>Series</u>	<u>Par Value per Share or Statement that Shares are without Par Value</u>
See Exhibit B attached hereto and by this reference made a part hereof.			

ELEVENTH: The amount of its stated capital as defined by §7-1.1-2 of the General Laws, 1956, as amended, is \$ 277,033

TWELFTH: An estimate of the value of all property to be owned by it for the following year, wherever located, is \$ 60,000,000

THIRTEENTH: An estimate of the value of its property to be located within Rhode Island during such year is \$ 1,097,000

FOURTEENTH: An estimate of the gross amount of business to be transacted by it during such year is \$ 8,000,000

FIFTEENTH: An estimate of the gross amount of business to be transacted by it at or from places of business in Rhode Island during such year is \$ 146,300

SIXTEENTH: This Application is accompanied by a copy of its articles of incorporation and all amendments thereto, duly authenticated by the proper officer of the state or country under the laws of which it is incorporated.

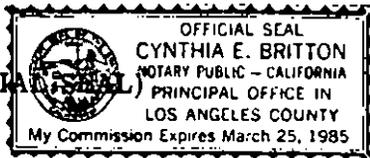
Dated March 19, 19 84 STORAGE EQUITIES, INC.
[Exact Corporate Name of Corporation Making Application]

By *Obren B. Gerich*
OBREN B. GERICH
Its Asst. V-President
and *Betty R. Hurn*
BETTY R. HURN
Its Asst. Secretary

STATE OF CALIFORNIA }
COUNTY OF LOS ANGELES } Sc.

At _____ in said County on the 19th day
of March 1984, before me personally appeared
Obren B. Gerich, who being by me first duly sworn, declared that
he is the Assistant Vice-President of Storage Equities, Inc.,
that he signed the foregoing document as such Assistant Vice-President of the
corporation, and that the statements therein contained are true.

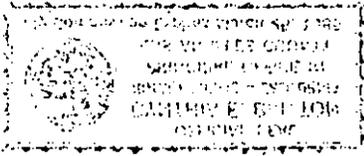
(NOTARIAL)



Cynthia E. Britton
Notary Public

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DIRECTORS OF STORAGE EQUITIES, INC.

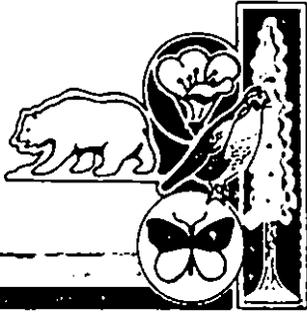
<u>NAME</u>	<u>ADDRESS</u>
Robert J. Abernethy	5221 West 102nd Street Los Angeles, California 90045
Dann V. Angeloff	727 West Seventh Street Suite 331 Los Angeles, California 90017
H. Christopher J. Brumder	172 Park Avenue New York, New York 10028
Berry Holmes	7 West Figueroa Street P. O. Box 1109 Santa Barbara, California 93102
B. Wayne Hughes	990 South Fair Oaks Avenue Pasadena, California 91109
Michael M. Sachs	990 South Fair Oaks Avenue Pasadena, California 91109
Kenneth Q. Volk, Jr.	990 South Fair Oaks Avenue Pasadena, California 91109
Bradford M. Freeman	523 West 6th Street Suite 623 Los Angeles, California 90014

OFFICERS OF STORAGE EQUITIES, INC.

<u>NAME</u>	<u>TITLE</u>	<u>ADDRESS</u>
Kenneth Q. Volk, Jr.	Chairman of the Board	990 South Fair Oaks Avenue Pasadena, California 91109
B. Wayne Hughes	President	990 South Fair Oaks Avenue Pasadena, California 91109
Hugh W. Horne	Vice President and Secretary	990 South Fair Oaks Avenue Pasadena, California 91109
Obren B. Gerich	Chief Financial Offi- cer and Assistant Vice President	990 South Fair Oaks Avenue Pasadena, California 91109
Paul A. Lund	Vice President	990 South Fair Oaks Avenue Pasadena, California 91109
E. William Savage	Vice President	990 South Fair Oaks Avenue Pasadena, California 91109
Betty R. Hurn	Vice President and Assistant Secretary	990 South Fair Oaks Avenue Pasadena, California 91109

STORAGE EQUITIES, INC.

<u>Class</u>	<u>Series</u>	<u>Authorized</u>	<u>Par</u>	<u>Issued and Outstanding</u>	<u>Aggregate Par</u>	<u>Treasury</u>
Common Stock	N/A	10,000,000	\$.10	2,701,363	\$270,136.00	None
Preferred		500,000				
	A		\$.10	56,450	5,645.00	None
	B		\$.10	2,808	281.00	None
	C		\$.10	840	84.00	None
	D		\$.10	4,450	445.00	None
	E		\$.10	4,422	442.00	None
Total Par Value		<u>\$1,050,000</u>			<u>\$277,033.00</u>	



State of California

OFFICE OF THE SECRETARY OF STATE

I, *MARCH FONG EU*, Secretary of State of the State of California, hereby certify:

That the annexed transcript was prepared by and in this office from the record on file, of which it purports to be a copy, and that it is full, true and correct.

IN WITNESS WHEREOF, I execute
this certificate and affix the Great
Seal of the State of California this

MAR 27 1984



March Fong Eu

Secretary of State