

Commonwealth of Kentucky
Trey Grayson
Secretary of State

Certificate of Revocation

**UBS REAL ESTATE INVESTMENTS INC.
1251 AVENUE OF THE AMERICAS
NEW YORK, NY 10020**

I, Trey Grayson, Secretary of State of the Commonwealth of Kentucky, do hereby certify that according to the records in the Office of the Secretary of State,

UBS REAL ESTATE INVESTMENTS INC.

did not file its 2007 annual report within sixty days after it was due. Accordingly, the Secretary of State revoked the corporation's authority to transact business in Kentucky on November 1st, 2007.



IN WITNESS THEREOF, I have
hereunto set my hand and affixed my
official seal this 1st day of
November, 2007.



Trey Grayson
Secretary of State