



L020000004756

ACCOUNT NO. : 072100000032

REFERENCE : 418722 4322384

AUTHORIZATION :

Patricia Pigot

COST LIMIT : \$ 230.00

02 FEB 27 AM 8:18
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

APPROVED
AND
FILED

ORDER DATE : February 27, 2002

ORDER TIME : 2:35 PM

ORDER NO. : 418722-015

CUSTOMER NO: 4322384

CUSTOMER: Barbara Frayle, Legal Asst
Weil Gotshal & Manges LLP

200005025192--3

Suite 2100
701 Brickell Ave
Miami, FL 33131

DOMESTIC FILING

NAME: ACC/GP SOUTHEASTERN LLC

EFFECTIVE DATE:

☐ ARTICLES OF INCORPORATION
☐ CERTIFICATE OF LIMITED PARTNERSHIP
☒ ARTICLES OF ORGANIZATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

☒ (3) CERTIFIED COPY
☐ PLAIN STAMPED COPY
☒ (3) CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Janna Wilson - EXT. 1155

EXAMINER'S INITIALS:

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DEPARTMENT OF STATE
DIVISION OF CORPORATE FILINGS
TALLAHASSEE, FLORIDA

JB
2-28-02

ARTICLES OF ORGANIZATION FOR

ACC/GP SOUTHEASTERN LLC

These Articles of Organization of ACC/GP SOUTHEASTERN LLC are hereby executed and filed in accordance with the provisions of Chapter 608, Florida Statutes.

Article I - Name: The name of the limited liability company is ACC/GP Southeastern LLC.

Article II - Address. The mailing address and street address of the principal office of the Limited Liability Company is:

20803 Biscayne Boulevard
Suite 200
Aventura, Florida 33180
Attention: Michael Bedzow

Article III - Registered Agent, Registered Office & Registered Agent's Signature.

The name and the Florida street address of the registered agent are:

Alan David
20803 Biscayne Boulevard
Suite 200
Aventura, Florida 33180

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent as provided for in Chapter 608, F.S.


Alan David

Registered Agent's signature

Article IV - Management: The Limited Liability Company is to be managed by its sole Member.

Article V - Purpose. The purpose to be conducted or promoted by the Company is to engage in the following activities:

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i) to own an interest in and be the managing member of ACC/GP Investment LLC, a Florida limited liability company;

(i) subject to the Operating Agreement of ACC/GP Investment LLC, the Member shall have the power to manage the Company and the Company shall have the power to manage ACC/GP Investment LLC and do any and all acts necessary or convenient to or in furtherance of the purposes described herein and in the Operating Agreement of ACC/GP Investment LLC;

(i) to engage in any lawful act or activity and to exercise any powers permitted to limited liability companies organized under the laws of the State of Florida that are related or incidental to and necessary, convenient or advisable for the accomplishment of the above-mentioned purposes.

Article VII – Separateness Covenants.

(a) For so long as any Obligations remain outstanding, the Member shall cause the Company to:

- (A) maintain its own separate books and records and bank accounts;
- (B) at all times hold itself out to the public and all other Persons as a legal entity separate from the Member and any other Person;
- (C) file its own tax returns, if any, as may be required under applicable law or, if the Company does not file a tax return, it will require the Member to attach a schedule to its income tax return specifically identifying the income or loss attributable to its ownership interest in the Company;
- (D) not commingle its assets with assets of any other Person;
- (E) conduct its business and hold all of its assets in its own name and strictly comply with all organizational formalities to maintain its separate existence;
- (F) maintain separate financial statements showing the Company's assets and liabilities separate and apart from those of any other Person and not have the Company's assets listed or identified or included on the financial statement of another Person unless the other Person is required to do so by generally accepted accounting principles, in which case the consolidated financial statement shall (a) specifically identify the assets of the

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Company, (b) note that the Company is a special purpose entity, and (c) note that the assets of the Company are not available to satisfy obligations to any creditors of the other Person;

- (G) pay its own liabilities and expenses only out of its own funds;
- (H) maintain an arm's-length relationship with its Affiliates and the Member and enter into transactions with Affiliates and the Member only on a commercially reasonable basis;
- (I) pay the salaries of its own employees, if any, from its own funds;
- (J) not hold out its credit or assets as being available to satisfy the obligations of others;
- (K) allocate fairly and reasonably (and pay or charge for, as applicable) any overhead expenses that are shared with any Person, including paying for office space provided and services performed by any other Person;
- (L) use separate stationery, invoices and checks bearing its own name;
- (M) not pledge its assets for the benefit of any other Person;
- (N) correct any known misunderstanding regarding its separate identity;
- (O) maintain adequate capital in light of its contemplated business purpose, transactions and liabilities;
- (P) cause the Company to keep and observe all Florida limited liability company formalities;
- (Q) not acquire the obligations or securities of any of its Affiliates or the Member;
- (R) not identify itself as a division of any other Person or entity;
- (S) maintain its assets in such a manner that it would not be very costly or difficult to segregate, ascertain or identify its assets from those of any other person; and

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- (T) cause the Member, agents and other representatives of the Company to act at all times with respect to the Company consistently and in furtherance of the foregoing and in the best interests of the Company.

Failure of the Company, or the Member on behalf of the Company, to comply with any of the foregoing covenants or any other covenants contained in this Agreement shall not affect the status of the Company as a separate legal entity or the limited liability of the Member.

(b) So long as any Obligation is outstanding, the Member shall not cause or permit the Company to:

- (A) guarantee any obligation of any Person, including any Affiliate;
- (B) engage, directly or indirectly, in any business other than the actions required or permitted to be performed under the Basic Documents or this Article VII;
- (C) incur, create or assume any indebtedness;
- (D) make or permit to remain outstanding any loan or advance to, or own or acquire any stock or securities of, any Person;
- (E) to the fullest extent permitted by law, engage in any dissolution, liquidation, consolidation, merger, asset sale or transfer of ownership interests;
- (F) form, acquire or hold any subsidiary (whether corporate partnership, limited liability company or other); or
- (G) permit or allow the transfer of any direct ownership in Company.

Article VIII – Definitions. Unless otherwise defined elsewhere herein the following terms shall have the following meanings:

"Affiliate" means, with respect to any Person, any other Person directly or indirectly Controlling or Controlled by or under direct or indirect common Control with such Person.

"Basic Documents" means the Company's Operating Agreement, the Operating Agreement of ACC/GP Investment LLC and the Loan Documents.

"Control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through

the ownership of voting securities or general partnership or managing member interests, by contract or otherwise. "Controlling" and "Controlled" shall have correlative meanings. Without limiting the generality of the foregoing, a Person shall be deemed to Control any other Person in which it owns, directly or indirectly, a majority of the ownership interests.

"First Mortgage" means the Mortgage and Security Agreement which constitutes one of the Loan Documents, as the same may be hereafter modified.

"Loan" means the loan made pursuant to the Loan Documents.

"Loan Documents" means those documents evidencing and/or securing the \$18,300,000 loan made by Union Capital Investments, LLC to the ACC/GP Investment LLC, and all documents contemplated thereby or delivered in connection therewith.

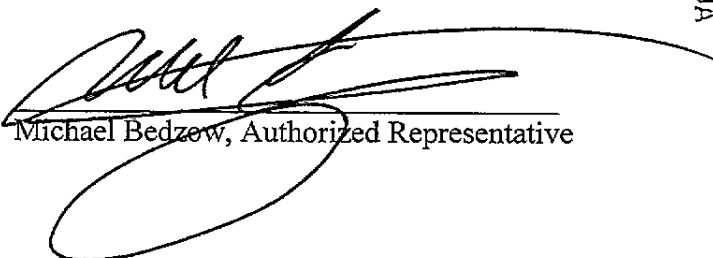
"Member" means Southeastern Florida Properties, Inc., a Florida corporation.

"Obligations" shall mean the obligations of the Company under or in connection with this Agreement, and the indebtedness, liabilities and obligations of ACC/GP Investment LLC under the other Basic Documents or any related document in effect as of any date of determination.

"Person" means any individual, corporation, partnership, joint venture, limited liability company, limited liability partnership, association, joint stock company, trust, unincorporated organization, or other organization, whether or not a legal entity, and any governmental authority.

Dated: February 25, 2002

In accordance with section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.


Michael Bedzew, Authorized Representative

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