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**LIMITED LIABILITY COMPANY**  
**ACCESS STORAGE TITUSVILLE, LLC**

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**ARTICLES OF ORGANIZATION  
OF  
ACCESS STORAGE TITUSVILLE, LLC**

The undersigned, for the purpose of forming a limited liability company under the Florida Limited Liability Company Act, Chapter 608, Florida Statutes, hereby makes, acknowledges, and files the following Articles of Organization.

**ARTICLE I  
NAME**

The name of the limited liability company shall be **ACCESS STORAGE TITUSVILLE, LLC** ("Company"). The principal place of business of the Company in Florida shall be 4345 South Street, Titusville, FL, 32780-2810. The mailing address of the Company shall be 13724 Hope Sound Court, Jacksonville, FL 32225.

**ARTICLE II  
DURATION**

The Company shall commence its existence on the date these Articles of Organization are executed. The Company's existence shall be perpetual, unless the Company is earlier dissolved as provided in these Articles of Organization.

**ARTICLE III  
SPECIAL PURPOSE ENTITY PROVISIONS**

1. Limited Purpose. The purpose of the Company is solely limited to the following activities:

(A) Owning, holding, selling, leasing, transferring, exchanging, operating, managing, and otherwise dealing with that certain property commonly known as Access Storage, together with all tenant leases thereon, situated at 4345 South Street (S.R. 405) in Titusville, Florida (the "Premises");

(B) Entering into a loan transaction (the "Loan") with Bank of America, N.A., its successors and assigns (the "Lender") evidenced by a Promissory Note and a Loan Agreement and secured by a mortgage or deed of trust (the "Security Instrument") (collectively, and along with all other documentation required by the Lender in connection with the Loan, the "Loan Documents");

(C) Refinancing the subject property in connection with the permitted repayment of the Loan; and

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(D) Transacting any and all lawful business that is incident, necessary and appropriate to accomplish the foregoing.

The Company shall have all the powers granted to a limited liability company under the laws of the State of Florida.

2. Certain Actions Requiring Unanimous Vote. The unanimous vote of the Company's Members shall be required in order to take any of the following actions:

(A) File a petition or consent to a petition seeking reorganization, arrangement, adjustment, winding-up, dissolution, composition, liquidation or other relief on behalf of the Company of its debts under any federal or state law relating to bankruptcy;

(B) Seek or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for the Company or a substantial portion of its properties;

(C) Make any assignment for the benefit of the Company's creditors.

(D) Take any action in furtherance of any of the foregoing.

3. Limitation on Indebtedness. The Company's ability to incur indebtedness other than the indebtedness (secured or unsecured, direct or contingent, including guaranteeing any obligation) other than the Loan shall be limited to:

(A) trade and operational indebtedness incurred in the ordinary course of business with trade creditors, provided such indebtedness is (1) unsecured, (2) not evidenced by a note, (3) on commercially reasonable terms and conditions, and (4) due not more than sixty (60) days past the date incurred, and/or

(B) financing leases and purchase money indebtedness incurred in the ordinary course of business relating to personal property at the subject mortgaged property on commercially reasonable terms and conditions; provided, however, the aggregate amount of the indebtedness described in (A) and (B) shall not exceed at any time three percent (3%) of the outstanding principal amount of the Loan.

4. Separateness Provisions. The Company has not during its existence done any of the following acts and shall not:

(i) merge into or consolidate with any other entity, or dissolve, terminate, liquidate in whole or in part, transfer or otherwise dispose of all or substantially all of its assets or change its legal structure;

(ii) fail to observe all organizational formalities, or fail to preserve its existence

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as an entity duly organized, validly existing and in good standing (if applicable) under the applicable laws of the jurisdiction of its organization or formation, or amend, modify, terminate or fail to comply with the provisions of its organizational documents;

- (iii) own any subsidiary, or make any investment in, any other entity;
- (iv) commingle its assets with the assets of any other entity;
- (v) incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than (A) the Loan, (B) trade and operational indebtedness incurred in the ordinary course of business with trade creditors, provided such indebtedness is (1) unsecured, (2) not evidenced by a note, (3) on commercially reasonable terms and conditions, and (4) due not more than sixty (60) days past the date incurred, and/or (C) financing leases and purchase money indebtedness incurred in the ordinary course of business relating to personal property at the subject mortgaged property on commercially reasonable terms and conditions; provided however, the aggregate amount of the indebtedness described in (B) and (C) shall not exceed at any time three percent (3%) of the outstanding principal amount of the Loan;
- (vi) fail to maintain its records, books of account, bank accounts, financial statements, accounting records and other entity documents separate and apart from those of any other entity; except that Borrower's financial position, assets, liabilities, net worth and operating results may be included in the consolidated financial statements of an affiliate, provided that such consolidated financial statements contain a footnote indicating that Borrower is a separate legal entity and that it maintains separate books and records;
- (vii) enter into any contract or agreement with any general partner, member, shareholder, principal, guarantor of the obligations of Borrower, or any affiliate of the foregoing, except upon terms and conditions that are intrinsically fair, commercially reasonable and substantially similar to those that would be available on an arm's-length basis with unaffiliated third parties;
- (viii) maintain its assets in such a manner that it will be costly or difficult to segregate or ascertain or identify its individual assets from those of any other entity;
- (ix) assume or guaranty the debts of any other entity, hold itself out to be responsible for the debts of any other entity, or otherwise pledge its assets for the benefit of any other entity or hold out its credit as being available to satisfy the obligations of any other entity;
- (x) make any loans or advances to any entity;
- (xi) fail to file its own tax returns or files a consolidated federal income tax return with any entity (unless prohibited or required, as the case may be, by applicable law);
- (xii) fail either to hold itself out to the public as a legal entity separate and distinct

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- (xiii) fail to maintain adequate capital for the normal obligations reasonably foreseeable in a business of its size and character and in light of its contemplated business operations;
- (xiv) fail to allocate shared expenses (including, without limitation, shared office space and services performed by an employee of an affiliate) among the entities sharing such expenses and to use separate stationery, invoices and checks;
- (xv) fail to remain solvent or pay its own liabilities (including, without limitation, salaries of its own employees) from its own funds; or
- (xvi) acquire obligations or securities of its partners, members, shareholders or other affiliates, as applicable.

5. Subordination of Indemnification Obligation. The Company's obligation, if any, to indemnify its directors and officers, partners, managers or members, as applicable, shall be fully subordinate to the Loan and to the Loan Documents, and shall not constitute a claim against the Company if cash flow in excess of amounts necessary to pay holders of the Loan Documents is insufficient to pay such obligations.

6. Consideration of the Interests of Creditors. The Company's directors and officers, partners, or managers or members, as applicable, shall consider the interests of creditors in connection with any action subject to vote, notwithstanding that the Company may be rendered insolvent.

7. Continuance of Company. If there is a death, dissolution or other termination event of one or more members and at least one member remains, the Company shall not dissolve, and if any member is not a special purpose entity, the Company shall continue its existence (and not dissolve) for so long as a solvent member exists.

8. Prohibition on Amendment of Organizational Documents. The Company shall (a) observe all organizational formalities; (b) preserve its existence as an entity duly organized, validly existing and in good standing (if applicable) under the laws of the jurisdiction of its organization or formation; (c) comply with and not terminate its organizational documents; and (d) not amend the provisions of Article III of these Articles of Organization or the provisions of Article I of its Operating Agreement without the consent of the Lender.

**ARTICLE IV  
REGISTERED OFFICE AND AGENT**

The name and street address of the registered agent of the Company in the State of Florida is Patterson, Bond & Latshaw, P.A., 3010 South Third Street, Jacksonville Beach, Florida 32250.

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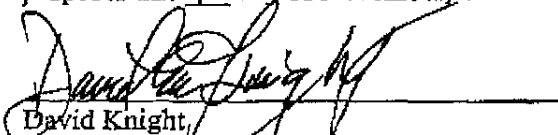
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**ARTICLE V  
MANAGEMENT (MANAGEMENT BY ITS MEMBERS)**

The Company shall be managed by its Members, in accordance with regulations adopted by the members for the management of the business and affairs of the Company. These regulations may contain any provisions for the regulation and management of the affairs of the Company not inconsistent with law or these Articles of Organization. The name and address of the initial Managing Member of the Company is:

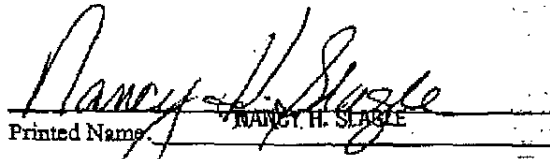
<u>NAME</u>	<u>ADDRESS</u>
David Knight	13724 Hope Sound Court Jacksonville, FL 32225

IN WITNESS WHEREOF, the undersigned organizer has made and subscribed these Articles of Organization at Jacksonville Beach, Duval County, Florida, for the foregoing uses and purposes this 4<sup>th</sup> day of November, 2003.

  
 \_\_\_\_\_  
 David Knight,  
 Its: Member and Organizer

STATE OF FLORIDA  
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 4<sup>th</sup> day of November, 2003, by David Knight, as the Member and Organizer of Access Storage Titusville, LLC, a Florida limited liability company, on behalf of the company. He is personally known to me or has produced Fl. Drivers Lic as identification.

  
 \_\_\_\_\_  
 Printed Name: NANCY H. SLAGLE

[NOTARIAL SEAL]



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ACCEPTANCE OF REGISTERED AGENT

The undersigned, being the person named in the Articles of Organization of Access Storage Titusville, LLC, as the registered agent of this limited liability company, hereby consents to its appointment as registered agent of the Company.

PATTERSON, BOND & LATSHAW, P.A.

By: 

C. Guy Bond  
Its: Vice President

(Corporate Seal)

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