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From:
Account Name : JAM MARK LIMITED
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LIMITED LIABILITY COMPANY

ACP 1110 BRICKELL LLC

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ACP 1110 BRICKELL LLC**ARTICLES OF ORGANIZATION**

The undersigned, being a duly authorized representative of a member, desiring to form a limited liability company under and pursuant to the Florida Limited Liability Company Act, Chapter 608, Florida Statutes, does hereby adopt the following Articles of Organization:

ARTICLE I. NAME

The name of the limited liability company is **ACP 1110 BRICKELL LLC** (the "Company").

ARTICLE II. ADDRESS

The principal office and mailing address of the Company is:

701 Brickell Avenue, Suite 3000
Miami, Florida 33131

ARTICLE III. REGISTERED AGENT AND OFFICE

The Company designates 701 Brickell Avenue, Suite 3000, Miami, Florida 33131 as the street address of the initial registered office of the Company and names Intrastate Registered Agent Corporation the Company's initial registered agent at that address to accept service of process within this state.

ARTICLE IV. MANAGEMENT

The Company shall be conducted, carried on, and managed by no less than one (1) Manager, who shall be appointed in the Operating Agreement of the Company. Such Manager shall also have the rights and responsibilities described in the Operating Agreement of the Company. The name and address of the initial Manager is as follows:

ACP 1110 Brickell Corp.	c/o	701 Brickell Avenue
		Suite 3000
		Miami, Florida 33131

ARTICLE V. PURPOSE

The Company's business and purpose shall consist solely of the following:

- (i) To acquire a membership interest in and act as a member of 1110 Brickell Investors LLC (the "Borrower"), which is engaged solely in the

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ownership, operation and management of the real estate project located at 1110 Brickell Avenue (a/k/a 1100 Brickell Avenue), Miami, Florida (the "Property"), pursuant to and in accordance with these Articles of Organization and the Borrower's Articles of Organization; and

- (ii) to engage in such other lawful activities permitted to limited liability companies by the Florida Limited Liability Company Act, Chapter 608, Florida Statutes as are incidental, necessary or appropriate to the foregoing.

ARTICLE VI. LIMITATIONS

Notwithstanding any other provision of these Articles and any provision of law that otherwise so empowers the Company, the Company shall not, without the unanimous consent of the Members, do any of the following:

- (i) engage in any business or activity other than those set forth in Article V or cause or allow the Borrower to engage in any business or activity other than as set forth in its Articles of Organization;
- (ii) incur any indebtedness or assume or guaranty any indebtedness of any other entity, other than the first lien mortgage indebtedness incurred in connection with the refinancing of the Property (the "Mortgage"), indebtedness permitted thereunder and normal trade accounts payable in the ordinary course of business;
- (iii) cause the Borrower to incur any indebtedness or to assume or guaranty any indebtedness of any other entity, other than the Mortgage, indebtedness permitted thereunder, and normal trade accounts payable in the ordinary course of business;
- (iv) dissolve or liquidate, in whole or in part;
- (v) cause or consent to the dissolution or liquidation, in whole or in part, of the Borrower;
- (vi) consolidate or merge with or into any other entity or convey or transfer or lease its property and assets substantially as an entirety to any entity;
- (vii) cause the to consolidate or merge with or into any other entity or to convey or transfer or lease its Property and assets substantially as an entirety to any entity;

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- (viii) with respect to the Company or the Borrower, institute proceedings to be adjudicated bankrupt or insolvent, or consent to the institution or bankruptcy or insolvency proceedings against it, or file a petition seeking or consenting to reorganization or relief under any applicable federal or state law relating to bankruptcy, or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator (or other similar official) of the Company or the Borrower or a substantial part of property of the Company or the Borrower, or make any assignment for the benefit of creditors, or admit in writing its inability to pay its debts generally as they become due, or take corporate action in furtherance of any such action; amend Articles IV, V, VI and VII of these Articles of Organization or approve an amendment to Articles III, IV, VI, VIII or IX of the Articles of Organization governing the Borrower; or
- (ix) withdraw as a member of the Borrower.
- (x) In addition to the foregoing, so long as any obligation secured by the Mortgage remains outstanding and not discharged in full, the Company shall not, without the written consent of the holder of the Mortgage, take any action set forth in items (i) through (vii) and items (ix) and (x).

ARTICLE VII. SEPARATENESS/OPERATIONS MATTERS.

The Company shall:

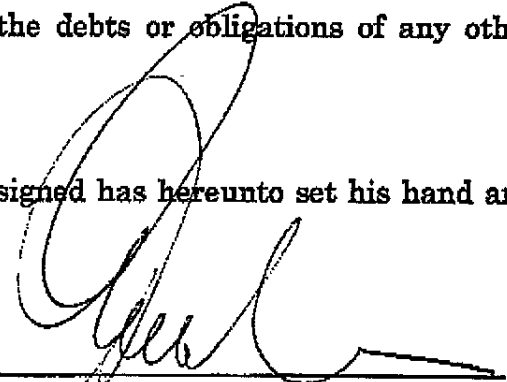
- (a) maintain books and records and bank accounts separate from those of any other person;
- (b) maintain its assets in such a manner that it is not costly or difficult to segregate, identify or ascertain such assets;
- (c) hold regular meetings, as appropriate, to conduct the business of the Company, and observe all other customary and operational formalities;
- (d) hold itself out to creditors and the public as a legal entity separate and distinct from any other entity;
- (e) prepare separate tax returns and financial statements, or if part of a consolidated group, then it will be shown as a separate member of such group;
- (f) allocate and charge fairly and reasonably any common employee or overhead shared with affiliates;

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- (g) transact all business with affiliates on an arm's-length basis and pursuant to enforceable agreements;
- (h) conduct business in its own name, and use separate stationery, invoices and checks;
- (i) not commingle its assets or funds with those of any other person; and
- (j) not assume, guarantee or pay the debts or obligations of any other person.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand and seal this 29 day of September, 2000.


Stuart K. Hoffman
Duly Authorized Representative of a
Member

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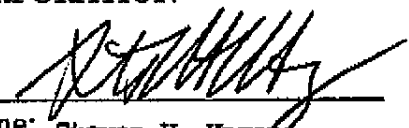
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ACCEPTANCE OF REGISTERED AGENT

The undersigned agrees to act as registered agent for the Company named above, to accept service of process at the place designated in these Articles of Organization, and to comply with the provisions of Chapter 608, Florida Statutes, and acknowledge that I am familiar with, and accept, the obligations of such position.

INTRASTATE REGISTERED AGENT CORPORATION

By: 

Name: Steven H. Hager

Title: Vice President

Dated: Sept. 29, 2000

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