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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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LIMITED LIABILITY COMPANY

Lakecrest Office Investors, L.L.C.

Certificate of Status	1
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FLORIDA DEPARTMENT OF STATE

Katherine Harris
Secretary of State

January 20, 2000

ABRAMS ANTON, PA

SUBJECT: LAKECREST OFFICE INVESTORS, L.L.C.
REF: W00000001686

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refax the complete document, including the electronic filing cover sheet.

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DIVISION OF CORPORATIONS
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Division of Corporations - P.O. BOX 6327 Tallahassee, Florida 32314

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**ARTICLES OF ORGANIZATION
OF
LAKECREST OFFICE INVESTORS, L.L.C.**

The undersigned members of LAKECREST OFFICE INVESTORS, L.L.C., a Florida limited liability company formed hereunder (the "Company"), hereby form a limited liability company under the laws of the State of Florida.

ARTICLE I. COMPANY NAME

The name of this Company is:

LAKECREST OFFICE INVESTORS, L.L.C.

ARTICLE II. MAILING ADDRESS OF COMPANY

The mailing address of this Company is:

c/o Lakecrest Office Advisors, Inc.
2255 Glades Road, Suite 411-E
Boca Raton, FL 33431
Attn: Stanley D. Gottsegen

ARTICLE III. STREET ADDRESS OF COMPANY

The street address of the principal office of this Company is:

c/o Lakecrest Office Advisors, Inc.
2255 Glades Road, Suite 411-E
Boca Raton, FL 33431
Attn: Stanley D. Gottsegen

ARTICLE IV. REGISTERED AGENT AND REGISTERED AGENT ADDRESS

The name and the street address of the registered agent of this Company in the State of

Florida shall be:

Prepared by:
William S. Kramer, Esq.
2021 Tyler Street
Hollywood, FL 33021

Lakecrest Office Advisors, Inc.
2255 Glades Road, Suite 411-E
Boca Raton, FL 33431
Attn: Stanley D. Gottsegen

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ARTICLE V. DURATION

In accordance with Section 608.409(1) of the Florida Limited Liability Company Act ("Act"), the term of existence shall begin the date these Articles are filed and its duration shall be perpetual, unless otherwise dissolved or terminated by the unanimous written agreement of all members or pursuant to an event described in Article IX of these Articles of Organization.

ARTICLE VI. MANAGEMENT

The Limited Liability Company is to be managed by a manager or managers and the name(s) and address(es) of such manager(s) who is to serve as manager is:

Lakecrest Office Advisors, Inc.
2255 Glades Road, Suite 411-E
Boca Raton, FL 33431
Attn: Stanley D. Gottsegen

ARTICLE VII. ADMISSION OF ADDITIONAL MEMBERS

Pursuant to Section 608.4232 of the Act, the Company may admit additional members upon the written approval of the manager. Any new member which is approved by the members of the Company as set forth herein shall become a member of the Company upon payment of the contribution to the capital of the Company as established from time to time by the Manager, and upon such member's agreement to comply with these Articles of Organization, its regulations, if any, and such other documents, statutes, rules, regulations or guidelines as the members may from time to time determine in their sole discretion.

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ARTICLE VIII. RIGHT OF ASSIGNEE TO BECOME A MEMBER

An assignee of a member's interest in the Company may become a member of the Company, and acquire the rights and powers and be subject to the restrictions and liabilities of a member of the Company, upon compliance with the terms and conditions required in connection with such transfer as set forth in the regulations or Operating Agreement, if any, and/or such other documents or agreements governing the operation of the Company as may be entered into from time to time, provided such assignment and admission of such assignee as a member complies with the terms and conditions of the regulations of the Company, if any and/or such other documents or agreements governing the operation of the Company as may be entered into from time to time.

**ARTICLE IX. RIGHT TO CONTINUE BUSINESS/
DISSOLUTION OF COMPANY**

Upon the death, retirement, resignation, expulsion, bankruptcy or dissolution of a member or upon the occurrence of any other event provided in the regulations, if any, the operating agreement, if any, of the Company, any other agreement governing the operation of the Company, or under the Act, the Company shall be continued unless the Manager, (subject to each of the requirements of Article XV hereof) elects to dissolve the Company. Upon any such occurrence, the trustee, receiver, executor, administrator, committee, guardian or conservator of such Member shall have all the rights of such Member for the purpose of settling or managing its estate or property, subject to satisfying conditions precedent to the admission of such assignee as a substitute Member. The transfer by such trustee, receiver, executor, administrator, committee, guardian or conservator of any Company Interest shall be subject to all of the restrictions,

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hereunder to which such transfer would have been subject if such transfer had been made by such bankrupt, deceased, dissolved, liquidated, terminated or incompetent Member. The foregoing shall apply to the extent permitted by applicable law.

ARTICLE X. RETURN OF CAPITAL

No member shall have the right to demand the return of his or its contribution to capital except as provided in the Company's regulations or operating agreement, if any, then in existence.

ARTICLE XI. AMENDMENT TO ARTICLES OF ORGANIZATION

Except as otherwise provided in Article XV(v) hereof, members may adopt, alter, amend or repeal any provision of the Articles of the Organization upon the affirmative vote of members owning at least seventy-six percent (76%) of the membership interests of the Company, which vote is taken at a duly called meeting of the members at which a quorum is present, or by written consent of the members of the Company.

ARTICLE XII. REGULATIONS

Any Regulations (as defined in Section 608.402(13) of the Act, relating to this Limited Liability Company must be in writing and signed by all of the members.

ARTICLE XIII. LIMITATION ON AGENCY AUTHORITY OF MEMBERS

Pursuant to Section 608.424 of the Florida Limited Liability Company Act, no member of the Company shall be an agent of the Company solely by virtue of being a member, and no

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member shall have authority to incur debt or contractual liability on behalf of the Company solely by virtue of being a member.

ARTICLE XIV. PURPOSE

The Company's business and purpose shall consist solely of the acquisition, ownership, operation and management of the real estate project known as the Lakecrest Office Building, located in Tampa, Florida (the "Property") and such activities as are necessary, incidental or appropriate in connection therewith.

ARTICLE XV. POWERS AND DUTIES

Notwithstanding any other provisions of these Articles and so long as any obligations secured by the Mortgage (as defined below) remain outstanding and not discharged in full, without the consent of all members, neither the Manager nor any member shall have authority to:

- (i) borrow money or incur indebtedness on behalf of the Company other than normal trade accounts payable and lease obligations in the normal course of business, or grant consensual liens on the Company's property; except, however, that the Manager is hereby authorized to secure financing for the Company pursuant to the terms of that certain Note in the original principal amount of \$5,323,000.00 (the "Note") and other indebtedness expressly permitted therein or in the documents executed in connection with or as security for such Note (collectively, the "Loan"), and to grant a mortgage, lien or liens on the Company's Property to secure the Loan (the "Mortgage");
- (ii) dissolve or liquidate the Company;
- (iii) replace or terminate the Manager;
- (iv) file a voluntary petition or otherwise initiate proceedings to have the Company adjudicated bankrupt or insolvent, or consent to the institution of bankruptcy or insolvency proceedings against the Company, or file a petition seeking or consenting to reorganization or relief of the Company as debtor under any applicable federal or state law relating to bankruptcy, insolvency, or other relief for debtors with respect to the Company; or seek

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or consent to the appointment of any trustee, receiver, conservator, assignee, sequestrator, custodian, liquidator (or other similar official) of the Company or of all or any substantial part of the properties and assets of the Company, or make any general assignment for the benefit of creditors of the Company, or admit in writing the inability of the Company to pay its debts generally as they become due or declare or effect a moratorium on the Company debt or take any action in furtherance of any action;

- (v) amend, modify or alter Articles XIV, XV, XV-A, XVI, XVII or IX of these Articles; or
- (vi) merge or consolidate with any other entity.

Notwithstanding the foregoing and so long as any obligation secured by the Mortgage remains outstanding and not discharged in full, the Manager shall have no authority (1) to take any action in items (i) through (iii) and (v) and (vi) without the prior written consent of the holder of the Mortgage.

ARTICLE XV-A. SALE OR LEASE OF ASSETS

Notwithstanding any other provisions of these Articles and so long as any obligations secured by the Mortgage remain outstanding and not discharged in full, the Manager shall not have authority to sell or lease, or otherwise dispose of all or substantially all of the assets of the Company without the prior written consent of the holder of the Mortgage *and* the unanimous consent of the Board of Directors of the Manager.

ARTICLE XVI. TITLE TO COMPANY PROPERTY

All property owned by the Company shall be owned by the Company as an entity and, insofar as permitted by applicable law, no Member shall have any ownership interest in any

Company property in its individual name or right, and each Member's Membership Interest shall be personal property for all purposes.

ARTICLE XVII. 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 customary organizational 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;
- (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.

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IN WITNESS WHEREOF, the undersigned Manager and initial members have executed the foregoing Articles of Organization and acknowledged them to be our act as of this 18th day of January, 2000.

MANAGER

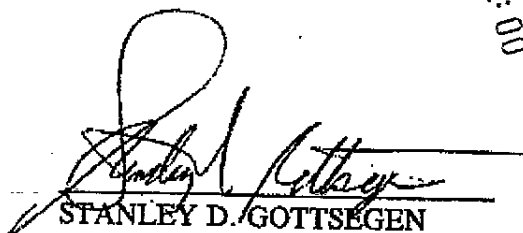
LAKECREST OFFICE ADVISORS INC.,
a Florida corporation

By: 
Stanley D. Gottsegen, President

INITIAL MEMBERS

PALM AIRE PLAZA PARTNERSHIP, LTD.,

By: 
NEIL MALAMUD, General Partner


STANLEY D. GOTTSEGEN


GABRIEL EHRENSTEIN

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COMMUNICATIONS SECTION

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**CERTIFICATE OF DESIGNATION OF
REGISTERED AGENT/REGISTERED OFFICE**

PURSUANT TO THE PROVISIONS OF SECTION 608.415 OR 608.507, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY ORGANIZED UNDER THE LAWS OF THE STATE OF FLORIDA, SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING THE REGISTERED OFFICE/REGISTERED AGENT, IN THE STATE OF FLORIDA.

1. The name of the limited liability company is:

LAKECREST OFFICE INVESTORS, L.L.C.

2. The name and address of the registered agent and office is:

Lakcrest Office Advisors, Inc.
2255 Glades Road, Suite 411-E
Boca Raton, FL 33431
Attn: Stanley D. Gottsegen

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.

LAKECREST OFFICE ADVISORS, INC.

By: _____

Stanley D. Gottsegen, President

Date: 1-12-00

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