

**L000000005385**

**WALTER M. TOVKACH, ESQUIRE**

**5011 NORTHWEST EIGHTH AVENUE  
GAINESVILLE, FLORIDA 32605**

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**TRANSMITTAL**

TO:

**Division Of Corporations**

**P.O. Box 6327**

**Tallahassee, FL 32314**

FROM:

**WALTER M. TOVKACH, ESQUIRE**

COMMENTS:

RE: CROWN POINTE V, L.L.C. Enclosed please find an original plus one copy of the Articles of Organization for the referenced LLC, along with an original Affidavit and a check in the amount of \$302.50 which represents \$250.00 for the filing fee and \$52.50 for a certified copy to be returned.

April 21, 2000

FILED  
00 MAY 11 AM 9 04  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

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-04/24/00--01133--007  
\*\*\*302.50 \*\*\*160.00

W-11445



FLORIDA DEPARTMENT OF STATE

Katherine Harris  
Secretary of State

May 2, 2000

WALTER M TOVKACH  
5011 N.W. 8TH AVENUE  
GAINESVILLE, FL 32605

SUBJECT: CROWN POINTE V, LLC  
Ref. Number: W00000011445

We have received your document for CROWN POINTE V, LLC and your check(s) totaling \$302.50. However, the enclosed document has not been filed and is being returned for the following correction(s):

We are enclosing the proper form(s) with instructions for your convenience.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 487-6097.

Michael Mays  
Document Specialist

Letter Number: 600A00024146

FILED  
00 MAY 11 AM 9:04  
SECRETARY OF STATE  
TALLAHASSEE FLORIDA

**ARTICLES OF ORGANIZATION  
CROWN POINTE V, LLC**

**LIMITED LIABILITY COMPANY**

**ARTICLE ONE: PURPOSE.**

The Limited Liability Company's (the "Company's") business and purpose shall consist solely of the ownership, operation and management of the property known as CROWN POINTE V, having an address of 4020 Newberry Road, Suite 500, City of Gainesville, County of Alachua, Florida (the "Property") and such activities as are necessary, incidental or appropriate in connection therewith.

**ARTICLE TWO: 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, the members and managers of the Company shall have no authority to:

- (i) borrow money or incur indebtedness on behalf of the Company other than normal trade accounts payable and obligations in the ordinary course of business, or grant consensual liens on the Company's property, except, however, that the Company is hereby authorized to assume the obligations of the grantor/mortgagor under the terms of those certain first mortgage and deed of trust (the "Mortgage") on the Property, which first mortgage and first deed of trust is currently held by LASALLE NATIONAL BANK, AS TRUSTEE FOR THE REGISTERED HOLDERS OF DUETSCHKE MORTGAGE & ASSET RECEIVING CORPORATION, COMM 1999-1 COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES (the "Noteholder"), as beneficiary or mortgagee, and other indebtedness expressly permitted therein or in the documents related to the Mortgage, and to grant a mortgage, lien or liens on the Company's Property to secure such Mortgage;
- (ii) dissolve or liquidate the Company;
- (iii) sell or lease, or otherwise dispose of all or substantially all of the assets of the Company;
- (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 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 One, Two, Three, Four, Five or Six 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 members and managers of the Company shall have no authority (1) to take any action in items (i) through (vi) above unless such action has been approved by a unanimous vote of the members of the Company, or (2) to take any action in items (i) through (iii) and (v) and (vi) without the written consent of the holder of the Mortgage.

### **ARTICLE THREE: 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 interest in the Company shall be personal property for all purposes.

### **ARTICLE FOUR: SEPARATENESS/OPERATIONS MATTERS**

The Company shall conduct its business and operations in accordance with the following provisions:

- (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 and maintain a sufficient number of employees in light of its contemplated business operations;
- (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;
- (j) not assume, guarantee or pay the debts or obligations of any other person;
- (k) pay its own liabilities out of its own funds;
- (l) not acquire obligations or securities of its members;
- (m) not pledge its assets for the benefit of any other entity or make any loans or advances to any entity;
- (n) correct any known misunderstanding regarding its separate identity;
- (o) intend to maintain adequate capital in light of its contemplated business operations; and
- (p) maintain all required qualifications to do business in the state in which the Property is located.

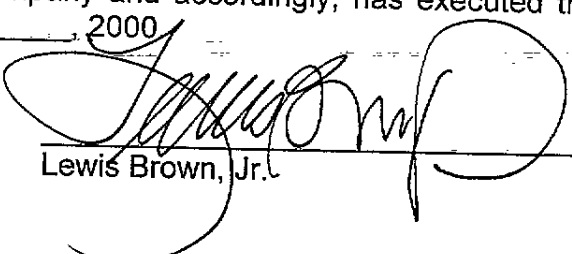
#### **ARTICLE FIVE: EFFECT OF BANKRUPTCY, DEATH OR INCOMPETENCY OF A MEMBER.**

The bankruptcy, death, dissolution, liquidation, termination or adjudication of incompetency of a Member shall not cause the termination or dissolution of the Company and the business of the Company shall continue. 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, 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 SIX: CONTROLLING PROVISIONS.**

So long as any obligations secured by the Mortgage remain outstanding and not paid in full, Articles One, Two, Three, Four and Five hereof shall control in the event of any conflict with any contrary provisions hereof or of any other entity governance documents.

The undersigned, being an original member of the Company and the registered agent hereinbefore named, for the purpose of forming a Florida limited liability Company to do business both within and without the State of Florida, does make, subscribe, acknowledge and file these Articles, hereby declaring and certifying that the facts herein stated are true and that the undersigned is familiar with and accepts the duties and obligations as registered agent for said Company and accordingly, has executed this document on this 14 day of April, 2000

  
Lewis Brown, Jr.

FILED  
00 MAY 11 AM 9:04  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA