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PLEASE REPLY TO:

FILE NO.: Boca Raton

June 23, 2000

MJH

100003305201--9  
-06/26/00--01147--012  
\*\*\*\*163.75 \*\*\*\*130.00

Secretary of State  
Division of Corporations  
401 East Gaines Street  
Tallahassee, FL 32309

Re: Articles of Organization  
GCI-API, L.L.C.

Dear Sir or Madam:

Enclosed is an original and one copy of the Articles of Organization regarding the above-referenced entity. Also enclosed is a check in the amount of \$163.75 representing the filing fees for same as well as a request for a Certificate of Good Standing for this entity. Please forward evidence of filing and the Certificate of Good Standing to the undersigned in the enclosed self-addressed Federal Express envelope, at your earliest convenience.

Very truly yours,

  
William S. Kramer

WSK/tm

Enclosures

cc: Bruce D. Gittlin

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
00 JUN 26 PM 4:29

**ARTICLES OF ORGANIZATION  
OF  
GCI-API, L.L.C.**

The undersigned being the sole member of **GCI-API, L.L.C.**, a Florida limited liability company formed hereunder (the "Company"), hereby forms a limited liability company under the laws of the State of Florida.

**ARTICLE I. COMPANY NAME**

The name of this Company is:

**GCI-API, L.L.C.**

**ARTICLE II. MAILING ADDRESS OF COMPANY**

The mailing address of this Company is:

**c/o Gittlin Companies, Inc.  
21 Penn Plaza  
360 West 31<sup>st</sup> Street  
Suite 1000  
New York, NY 10001  
Attn: Bruce D. Gittlin**

**ARTICLE III. STREET ADDRESS OF COMPANY**

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

**c/o Gittlin Companies, Inc.  
Polo Commerce Center  
1000 Clint Moore Road  
Suite 201  
Boca Raton, FL 33487  
Attn: Bruce D. Gittlin**

**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:

**FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
00 JUN 26 PM 4:29**

**c/o Gittlin Companies, Inc.  
Polo Commerce Center  
1000 Clint Moore Road  
Suite 201  
Boca Raton, FL 33487  
Attn: Bruce D. Gittlin**

**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 its members.

**ARTICLE VII. ADMISSION OF ADDITIONAL MEMBERS**

Pursuant to Section 608.4232 of the Act, the Company may admit additional members upon the unanimous written approval of the members. 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 members, 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.

**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 members unanimously elect to dissolve the Company, in which event, the Company shall be dissolved.

**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**

Members may adopt, alter, amend or repeal any provision of the Articles of the Organization upon the vote of a majority in interest of the members 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 member shall have authority to incur debt or contractual liability on behalf of the Company solely by virtue of being a member. Notwithstanding the foregoing, the Company has the authority to borrow money and to mortgage and pledge the Property (as hereinafter defined) and all assets of the Company for the repayment thereof, and the sole member of the Company has the power to execute and deliver all documents, agreements and instruments in connection with any of the foregoing without further resolution or authorization.

#### **ARTICLE XIV. PURPOSE**

The Company's sole purpose shall be to own, operate, lease and manage that certain real property located at 6620 Lakeside Road, West Palm Beach (the "Property").

#### **ARTICLE XV. LOAN COVENANTS OF THE COMPANY**

The Company hereby covenants that for so long as the loan from Bridger Commercial Funding, L.L.C., a Missouri limited liability company (the "Lender") to the Company in the amount of \$1,400,000.00, secured by a mortgage on the Property (the "Mortgage")(such loan, as modified, amended or extended is hereinafter referred to as the "Loan") shall remain in existence and unpaid:

(a) Company shall not own and will not own any asset or property other than (i) the Property and (ii) incidental personal property necessary for the ownership or operation of the Property.

(b) Company shall not incur any Secured Obligations (as defined in the Mortgage), secured or unsecured, direct or indirect, absolute or contingent (including guaranteeing any obligation), other than the Loan and trade Secured Obligations incurred in the ordinary course of Company's business

(c) Company shall not engage directly or indirectly in any business other than those necessary for the ownership, management or operation of the Property and any business transactions with any member, partner, owner of 50% or more of the membership interest of Company ("Beneficial Owner") or affiliate of Company or any affiliate of any member, partner or Beneficial Owner of Company shall be entered into upon the terms and conditions that are intrinsically fair and substantially similar to those that would be available on an arms-length basis with third parties other than an affiliate of Company or any member, partner, Beneficial Owner or an affiliate of any member, partner or Beneficial Owner of Company.

(d) Company shall not make any loans or advances to any third party (including any affiliate of Company or any member, partner or Beneficial Owner or principal or an affiliate of any member, partner, Beneficial Owner or principal of Company) and shall not acquire obligations or securities of its affiliates.

(e) Company shall be solvent and pay its liabilities from its assets (including salaries of any employees) as the same shall become due, and each managing member or general partner of Company shall be solvent and pay its liabilities from its assets as the same shall become due.

(f) Company shall do all things necessary to observe organizational formalities and preserve its existence, and it will not amend, modify or otherwise change the articles of incorporation or the articles of organization, as the case may be, without the prior written consent of the Lender.

(g) Company shall conduct and operate its business as presently conducted and operated.

(h) Company shall maintain books and records and financial statements, including its members, general partners or Beneficial Owners.

(i) Company shall be, and at all times shall hold itself out to the public as, a legal entity separate and distinct from any other entity (including any affiliate thereof, including any member, general partner or Beneficial Owner or any affiliate of any member, general partner or Beneficial Owner of Company), shall correct any known misunderstanding regarding its status as a separate entity, shall conduct and operate its business in its own

name, shall not identify itself or any of its affiliates as a division or part of the other and shall maintain and utilize a separate telephone number and separate stationery, invoices and checks.

(j) Company shall establish and maintain an office through which its business shall be conducted separate and apart from those of any of its affiliates or, if it shares office space with its parent or any affiliate, it shall allocate fairly and reasonably any overhead and expense for shared office space.

(k) Company shall file its own tax returns.

(l) Company shall 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.

(m) Company shall not seek or consent to the dissolution or winding up in whole or in part, of Company nor shall Company permit the managing member of Company to consent to the dissolution or liquidation in whole or in part of Company. In the event of a dissolution of Company effected by the withdrawal or addition of a member, Company shall continue its existence, unless the members unanimously vote to dissolve Company. In the event of any dissolution of Company, Company shall not liquidate its interest in the Property without the prior written consent of the Lender, subject to applicable bankruptcy and insolvency laws and the equitable rights of debtors and creditors generally.

(n) Intentionally deleted.



(o) Company shall maintain its assets in such a manner that it will not be costly or difficult to segregate, ascertain or identify its individual asset or assets, as the case may be, from those of any affiliate or constituent party, or any affiliate, member, partner or Beneficial Owner, or any other person.

(p) Company shall not pledge its assets and does not and will not hold itself out to be responsible for the Secured Obligations or obligations of any other person.

IN WITNESS WHEREOF, the undersigned sole member has executed the foregoing Articles of Organization and acknowledged them to be its act as of this 15 day of June, 2000.

**MEMBER**

GITTLIN COMPANIES, INC.,  
a New York corporation

By: \_\_\_\_\_

  
Bruce D. Gittlin, President

**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:

**GCI-API, L.L.C.**

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

**c/o Gittlin Companies, Inc.  
Polo Commerce Center  
1000 Clint Moore Road  
Suite 201  
Boca Raton, FL 33487  
Attn: Bruce D. Gittlin**

*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.*

GITTLIN COMPANIES, INC.

By: \_\_\_\_\_

Bruce D. Gittlin, President

Date: \_\_\_\_\_

6/15/2000