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Florida Department of State

Division of Corporations

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To:

Division of Corporations
Fax Number : (850) 922-4003

From:

Account Name : BLUMBERG/EXCELSIOR CORPORATE SERVICES, INC.
Account Number : 075350000353
Phone : (212) 431-5000
Fax Number : (212) 431-1441

LIMITED LIABILITY COMPANY

HFB, LLC

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**ARTICLES OF ORGANIZATION
FOR
FLORIDA LIMITED LIABILITY COMPANY**

ARTICLE I - NAME:

The name of the Limited Liability Company is:
HFB, LLC


ARTICLE II - ADDRESS:

The mailing address and street address of the principal office of the Limited Liability Company is: **2424 Allen Road, Suite 150D, Tallahassee, FL 32312.**

ARTICLES III - Registered Agent, Registered Office, & Registered Agent's Signature

The name and the Florida street address of the registered agent are: **Pat Alley, 2424 Allen Road, Suite 150D, Tallahassee, FL 32312**

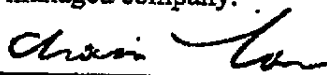
Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all 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 as provided for in Chapter 608, F.S..



Registered Agent's Signature

ARTICLE IV - Management (Check box if applicable.)

☒ The Limited Liability Company is to be managed by one manager or more managers and is, therefore, a manager - managed company.



Signature of a member or an authorized representative of a member.
Chaim Laufer, Manager

(In accordance with section 608.408 (3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)

Chaim Laufer, Manager

Typed or printed name of signee

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HFB, LLC
RIDER TO ARTICLES OF ORGANIZATION

ARTICLE VI
PURPOSE

HFB, LLC's (the "Company's") business and purpose shall consist solely of the ownership, operation and management of the property located at 6491-6565 Taft Street, Hollywood, Florida (the "Mortgaged Property") and such activities as are necessary, incidental or appropriate in connection therewith.

ARTICLE VII
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 deed of trust (the "Mortgage") on the Mortgaged Property, which first mortgage and/or deed of trust is currently or shall be held by LaSalle Bank National Association, as trustee for the registered holders of LB Commercial Mortgage Trust 1999-C2, Commercial Mortgage Pass-Through Certificates, Series 1999-C2 (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

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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 VI, VII, VIII, IX, X OR XI 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 VIII **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 IX **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;

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- (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 Mortgaged Property is located.

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ARTICLE X
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.

AMENDMENT

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ARTICLE XI
CONTROLLING PROVISIONS

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

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