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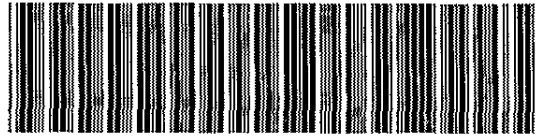
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# CAPITAL CONNECTION, INC.

417 E. Virginia Street, Suite 1 • Tallahassee, Florida 32301  
(850) 224-8870 • 1-800-342-8062 • Fax (850) 222-1222

Belle Terre Associates, LLC

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- ☐ Art of Inc. File
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- ☐ Foreign Corp. File
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- ☐ Fictitious Name File
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- ☐ Dissolution / Withdrawal
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- ☐ Photo Copy
- ☒ Certificate of Good Standing
- ☐ Certificate of Status
- ☐ Certificate of Fictitious Name
- ☐ Corp Record Search
- ☐ Officer Search
- ☐ Fictitious Search
- ☐ Fictitious Owner Search
- ☐ Vehicle Search
- ☐ Driving Record
- ☐ UCC 1 or 3 File
- ☐ UCC 11 Search
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Signature

Requested by:

Name

Date

Time

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**AMENDED AND RESTATED ARTICLES OF ORGANIZATION  
OF  
BELLE TERRE ASSOCIATES, LLC  
a Florida limited liability company**

The name of this limited liability company is Belle Terre Associates, LLC. The date of filing of the Original Articles of Organization was June 28, 2000.

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**ARTICLE 1  
NAME**

The name of this limited liability company is Belle Terre Associates, LLC.

**ARTICLE 2  
PERIOD OF DURATION**

Period of the duration of this limited liability company is perpetual.

**ARTICLE 3  
PURPOSE**

The purpose for which this limited liability company ("Company") is organized is limited to owning, operating, managing and leasing property commonly known as the Belle Terre Shops in Palm Coast, Florida (the "Property") and activities incidental thereto. The Company shall be prohibited from incurring indebtedness of any kind except for (i) the mortgage loan and other indebtedness ("Indebtedness") incurred in favor of UBS Real Estate Investments, Inc., and its successors and assigns, ("Lender"), (ii) trade payables incurred in ordinary course of business relating to the ownership and operation of the Property and (iii) Member Loans as defined in the mortgage for the Indebtedness.

**ARTICLE 4  
SIGNIFICANT ACTS**

The Company is prohibited from engaging in any liquidation, dissolution, consolidation, merger, asset sale, amendment of its Articles of Organization and operating agreement as long as the Indebtedness is outstanding.

**ARTICLE 5  
BANKRUPTCY**

The Unanimous Consent of the Members must be required to file or consent to the filing of a bankruptcy or insolvency petition or otherwise institute insolvency proceedings.

ARTICLE 6  
SEPARATENESS COVENANTS

As long as the Indebtedness is outstanding, the Company shall:

- a) Maintain books and records separate from any other person or entity;
- b) Maintain its accounts separate from any other person or entity;
- c) Not commingle assets with those of any other entity;
- d) Conduct its own business in its own name;
- e) Maintain separate financial statements;
- f) Pay its own liabilities out of its own funds;
- g) Observe all limited liability company formalities;
- h) Maintain an arm's-length relationship with its affiliates;
- i) Pay the salaries of its own employees and maintain a sufficient number of employees in light of its contemplated business operations;
- j) Not guarantee or become obligated for the debts of any other entity or hold out its credit as being available to satisfy the obligations of others;
- k) Not acquire obligations or securities of its partners, members or shareholders;
- l) Allocate fairly and reasonably any overhead for shared office space;
- m) Use separate stationery, invoices and checks;
- n) Not pledge its assets for the benefit of any other entity or make any loans or advances to any entity;
- o) Hold itself out as a separate entity;
- p) Correct any known misunderstanding regarding its separate identity; and
- q) Maintain adequate capital in light of its contemplated business operations.

ARTICLE 7  
TERMINATION

The vote of a majority of the remaining members is sufficient continue the life of the Company in the event of a termination event.

ARTICLE 8  
PRINCIPAL OFFICE

The mailing address and the street address of the principal office this limited liability company is as follows:

Mailing and Street address: 444 Seabreeze Blvd. Suite 1000  
Daytona Beach, Florida 32118

ARTICLE 9  
REGISTERED AGENT; REGISTERED OFFICE

The name and street address of the initial registered agent of this limited liability company in the State of Florida are as follows:

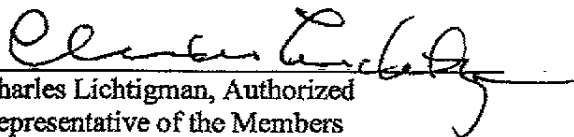
Name: Charles Lichtigman  
Street Address: 444 Seabreeze Blvd. Suite 1000  
Daytona Beach, Florida 32118

ARTICLE 10  
MANAGEMENT

The Company shall be manager-managed.

EXECUTION

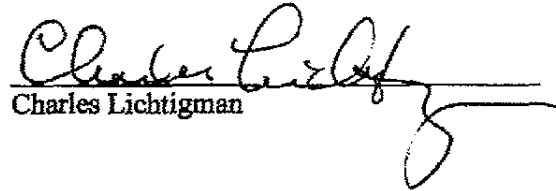
These Amended and Restated Articles of Organization were duly executed this 20 day of December, 2006, and are being filed in accordance with section 608.411 of the Florida statutes.

  
Charles Lichtigman, Authorized  
Representative of the Members

STATEMENT OF ACCEPTANCE OF APPOINTMENT AS REGISTERED AGENT

Having been appointed as registered agent for the above named limited liability company at the street address stated in the foregoing articles of organization, I hereby accept such appointment. I further state that I am familiar with and accept the obligations of that position.

Dated 12/20/06

  
Charles Lichtigman