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ACCOUNT NO. : 072100000032

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

REFERENCE : 773166 80978A

AUTHORIZATION :

Patricia Knight

COST LIMIT : \$ 125.00

ORDER DATE : July 24, 2000

ORDER TIME : 10:35 AM

ORDER NO. : 773166-010

700003332937--9

CUSTOMER NO: 80978A

CUSTOMER: Mr. Rolando Sanchez-medina
Rapoport & Triay

Suite 1110
999 Ponce De Leon Boulevard
Coral Gables, FL 33134

DOMESTIC FILING

NAME: 284 WEST FLAGELR L.L.C.

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SECRETARY OF STATE
DIVISION OF CORPORATIONS

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EFFECTIVE DATE:

XX ARTICLES OF ORGANIZATION

PLEASE RETURN THE FOLLOWING AS PROOF O

XX PLAIN STAMPED COPY

CONTACT PERSON: Norma Hull - EXT. 1115

EXAMINER'S INITIALS:

L-8749

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DEPARTMENT OF STATE
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

**ARTICLES OF ORGANIZATION
FOR
284 WEST FLAGLER L.L.C.,
A FLORIDA LIMITED LIABILITY COMPANY**

ARTICLE I-NAME

The name of the Limited Liability Company is:

284 WEST FLAGLER L.L.C.

ARTICLE II-ADDRESS

The mailing address and street address of the principal office of the Limited Liability Company is:
10220 SW 88th Avenue
Miami, Florida 33176

ARTICLE III-EFFECTIVE DATE AND DURATION

This Limited Liability Company shall commence on July 21, 2000 and the period of duration for the Limited Liability Company shall be perpetual.

ARTICLE IV-MANAGEMENT

The Limited Liability Company is to be managed by the members and the name and address of the managing member is:

<u>Name</u>	<u>Address</u>
284 West Flagler Corp	c/o Rolando Sanchez-Medina 10220 SW 88 th Avenue Miami, Florida 33176

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ARTICLE V-ADMISSION OF ADDITIONAL MEMBERS

Member shall have the right to admit new members by the consent of members holding a majority of the voting interest of the company.

ARTICLE VI-MEMBERS RIGHTS TO CONTINUE BUSINESS

On the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member of the occurrence of any other event which terminates the continued membership of a member in the limited liability company, the business of the company shall continue unless all of the remaining members and managers unanimously agree to discontinue the business of the company.

ARTICLE VII-PURPOSE

The company's business and purpose shall consist solely of the following:

- (a) to own, operate and manage an office building project located at 284 West Flagler Street, Miami, Miami-Dade County, Florida (hereinafter referred to as the "Property"), pursuant to and in accordance with these Articles of Organization; and
- (b) to engage in such other lawful activities permitted to limited liability companies by the Florida Limited Liability Company Act as are incidental, necessary or appropriate to the foregoing.

ARTICLE VIII-MISCELLANEOUS PROVISIONS:

The managing member of the Company shall be entitled to cast 51% of the total votes of the membership. The remaining 49% of the votes of the members shall be weighted among the non-managing members in proportion to the non-managing members relative capital accounts.

In addition to the foregoing, the Company shall not, without the written consent of the holder of the First Mortgage so long as it is outstanding, take any action set forth in items (i) through (vii) and (ix).

ARTICLE IX-SEPARATENESS PROVISIONS

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 itself out to creditors and the public as a legal entity separate and distinct from any other entity; and
- (d) hold regular manager and member meetings, as appropriate, to conduct the business

of the company, and observe all other company formalities.

The company shall not:

- (aa) commingle its assets or funds with those of any other person; or
- (bb) guarantee or pay the debts or obligations of any other person.

ARTICLE X-REGISTERED AGENT, REGISTERED OFFICE,
& REGISTERED AGENT'S SIGNATURE

The name and the Florida street address of the registered agent are

Corporation Service Company
1201 Hays Street
Tallahassee, Florida 32301

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..

Deborah D. Skipper

Registered Agent's Signature

Deborah D.
as its agent

Deborah D. Skipper
as its agent

284 WEST FLAGLER CORP., Member

By: *Rolando Sanchez-Medina*
Rolando Sanchez-Medina, President

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