

CCRS  
103 N. MERIDIAN STREET, LOWER LEVEL  
TALLAHASSEE, FL 32301  
222-1173

FILING COVER SHEET  
ACCT. #FCA-14

LA0000010412

CONTACT: CINDY HICKS

DATE: 6-27-01

REF. #: 0174.17097

CORP. NAME: VENICE VILLAGE SHOPPES, LLC

- ☐ ARTICLES OF INCORPORATION

☐ ANNUAL REPORT

☐ FOREIGN QUALIFICATION

☐ REINSTATEMENT

☐ CERTIFICATE OF CANCELLATION

☐ OTHER:

☐ ARTICLES OF AMENDMENT

☐ TRADEMARK/SERVICE MARK

☐ LIMITED PARTNERSHIP

☐ MERGER

☐ UCC-1

☐ ARTICLES OF DISSOLUTION

☐ FICTITIOUS NAME

☒ LIMITED LIABILITY

☐ WITHDRAWAL

☐ UCC-3

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AND  
FILED  
01 JUN 27 PM 12:08  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

STATE FEES PREPAID WITH CHECK# 8545 FOR \$ 125.00  
15622 30.00  
100004447621--5  
-06/27/01--01048--024  
\*\*\*\*\*125.00 \*\*\*\*\*125.00

AUTHORIZATION FOR ACCOUNT IF TO BE DEBITED:  
100004447621--5  
-06/27/01--01048--025  
\*\*\*\*\*30.00 \*\*\*\*\*30.00

COST LIMIT: \$

PLEASE RETURN:

- ☒ CERTIFIED COPY

☐ CERTIFICATE OF STATUS
- ☐ CERTIFICATE OF GOOD STANDING

☐ PLAIN STAMPED COPY

Examiner's Initials

JB  
6-27-01

RECEIVED  
DEPARTMENT OF STATE  
DIVISION OF CORPORATIONS  
JUN 27 AM 10:41  
NOT INTENDED  
TO ACKNOWLEDGE  
SUFFICIENCY OF FILING

# ARTICLES OF ORGANIZATION

VENICE VILLAGE SHOPPES, L.L.C.,  
a Florida limited liability company

## **ARTICLE I** **NAME**

The business and affairs of the Limited Liability Company shall be conducted under the name of:

VENICE VILLAGE SHOPPES, L.L.C.

## **ARTICLE II** **PRINCIPAL OFFICE**

The street address and the mailing address of the principal place of business of the Limited Liability Company within the State of Florida shall be:

4147 South Tamiami Trail  
Venice, Florida 34293

## **ARTICLE III** **INITIAL REGISTERED AGENT/OFFICE**

The registered office of the Limited Liability Company and its initial registered agent shall

Barry Rudofsky

Venice Village Shoppes  
4147 South Tamiami Trail  
Venice, Florida 34293

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## **ARTICLE IV** **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 Venice Village Shoppes, having an address of 4147 South Tamiami Trail, City of Venice, Sarasota County, Florida 34293 (the "Property") and such activities as are necessary, incidental or appropriate in connection therewith.

**ARTICLE V**  
**MANAGEMENT, POWERS AND DUTIES**

The business and affairs of the Limited Liability Company shall be managed by one or more Managers elected as provided in the Regulations of the Limited Liability Company.

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 Managers, and the Noteholder (as defined below), 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 that certain mortgage (the "Mortgage") on the Property, which first mortgage is currently held by STATE STREET BANK AND TRUST COMPANY, AS TRUSTEE FOR THE REGISTERED HOLDERS OF MORTGAGE CAPITAL FUNDING, INC., MULTIFAMILY/COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 1998-MC2 (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) amend, modify or alter Articles Four, Five, Six, Seven, Eight or Nine of these Articles; or
- (v) merge or consolidate with any other entity.

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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 not have any authority to file a voluntary petition in bankruptcy 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 as described above without the consent of the Independent Manager, designated as provided in the Regulations of the Company.

## **ARTICLE VI**

### **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 VII**

### **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 or entity;
- (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;

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- (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 VIII**  
**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. In the event there are no remaining Members of the Company, the Company shall not dissolve, and upon such an occurrence the Independent Manager shall have all the rights of a Member for the purpose of continuing the Company; provided, however, this shall not create any economic interest in the Company by the Independent Manager, and the economic interest in the Company shall remain with the trustee, receiver, executor, personal representative, administrator, committee, guardian, successor or conservator of the last remaining Member, subject to all of the restrictions of these Articles and the Regulations.

**ARTICLE IX**  
**CONTROLLING PROVISIONS**

So long as any obligations secured by the Mortgage remain outstanding and not paid in full, Articles Four, Five, Six, Seven and Eight 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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IN WITNESS WHEREOF, these Articles of Organization have been executed as of the  
22nd day of June, 2001.

WITNESSES:

MANAGER:

Bronstein Properties, LLC, a New York  
limited liability company

Joann Alber  
Print Name JOANN ALBER  
Scott DeLeon  
Print Name SCOTT DELEON

Barry Rudofsky  
Barry Rudofsky, managing member

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CERTIFICATE OF DESIGNATION OF  
REGISTERED AGENT/REGISTERED OFFICE

Pursuant to the provisions of Section 608.415 of the Florida Statutes, the undersigned Limited Liability Company submits the following statement to designate a registered office and registered agent in the State of Florida.

1. The name of the Limited Liability Company is:

VENICE VILLAGE SHOPPES, L.L.C.

2. The name and the Florida street address of the registered agent are:

Barry Rudofsky  
Venice Village Shoppes  
4147 South Tamiami Trail  
Venice, Florida 34293

Having been named 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 relative to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

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

6/22/01

  
\_\_\_\_\_  
Barry Rudofsky

"REGISTERED AGENT"

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