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CONTACT: KATIE WONSCH
DATE: 04/05/07
REF. #: 001455.66710
CORP. NAME: ALTAMONTE ASHLEY, L.L.C.

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TALLAHASSEE, FLORIDA

- | | | |
|--|---|--|
| <input type="checkbox"/> ARTICLES OF INCORPORATION | <input checked="" type="checkbox"/> ARTICLES OF AMENDMENT | <input type="checkbox"/> ARTICLES OF DISSOLUTION |
| <input type="checkbox"/> ANNUAL REPORT | <input type="checkbox"/> TRADEMARK/SERVICE MARK | <input type="checkbox"/> FICTITIOUS NAME |
| <input type="checkbox"/> FOREIGN QUALIFICATION | <input type="checkbox"/> LIMITED PARTNERSHIP | <input type="checkbox"/> LIMITED LIABILITY |
| <input type="checkbox"/> REINSTATEMENT | <input type="checkbox"/> MERGER | <input type="checkbox"/> WITHDRAWAL |
| <input type="checkbox"/> CERTIFICATE OF CANCELLATION | | |
| <input type="checkbox"/> OTHER: | | |

STATE FEES PREPAID WITH CHECK# 520771 **FOR \$** 60.00

AUTHORIZATION FOR ACCOUNT IF TO BE DEBITED:

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Examiner's Initials

AMENDED AND RESTATED ARTICLES OF ORGANIZATION

OF

ALTAMONTE ASHLEY, L.L.C.,
a Florida limited liability company

FILED
07 APR - 5 PM 2:45
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The present name of the Limited Liability Company is Altamonte Ashley, L.L.C., which is not being changed. Altamonte Ashley, L.L.C., was formed pursuant to the Articles of Organization filed with and accepted by the Florida Department of State on the 22nd day of August, 2001, as previously amended by that certain Certificate of Amendment to the Articles of Organization filed with and accepted by the Florida Department of State on the 24th day of August, 2001. These Amended and Restated Articles of Organization have been duly executed and are being filed in accordance with *Section 608.411, Florida Statutes*.

The undersigned, being above the age of eighteen (18) years and competent to contract, for the purpose of organizing a limited liability company pursuant to the laws of the State of Florida, does hereby adopt the following Amended and Restated Articles of Organization (the "Articles of Organization"), and does hereby agree and certify as follows:

ARTICLE I - NAME

The name of this limited liability company shall be Altamonte Ashley, L.L.C. (the "Company").

ARTICLE II - COMMENCEMENT OF EXISTENCE

This Company shall commence existence on the date these Articles of Organization are accepted and filed with the Florida Department of State and shall terminate as provided in the Regulations of the Company.

ARTICLE III - PRINCIPAL OFFICE MAILING AND STREET ADDRESS

The initial principal office street address of the Company shall be located at 4008 North Florida Avenue, Tampa, Florida 33603. The initial mailing address of the Company shall be P.O. Box 7008, Tampa, Florida 33673.

ARTICLE IV - INITIAL REGISTERED OFFICE AND AGENT

For purposes of service of process within Florida, the initial registered office of this Company shall be located at 4008 North Florida Avenue, Tampa, Florida 33603 and the initial registered agent of the Company at that address shall be Dharma Malempati. The Company may change its registered agent or the location of its registered office, or both, from time to time without amendment of these Articles of Organization.

ARTICLE V - PURPOSES AND GENERAL POWERS

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

- (a) To acquire the sole membership interest in Premier Corporate Centre, LLC, a Delaware limited partnership (the "Borrower"), which Borrower shall engage solely in the ownership, operation and management of the real estate project known as Premier Corporate Centre located in Tampa, Hillsborough County, Florida (the "Property"), pursuant to and in accordance with these Articles of Organization, the Company's Amended and Restated Regulations (the "Regulations"), the Borrower's Certificate of Formation and the Borrower's Limited Liability Company Agreement; and
- (b) to engage in such other lawful activities permitted to limited liability companies by the applicable laws and statutes for such entities of the State of Florida as are incidental, necessary or appropriate to the foregoing.

ARTICLE VI - LIMITATIONS

Notwithstanding any other provision of these Articles and any provision of law that otherwise so empowers the Company, so long as any portion of the Loan (hereinafter defined) remains outstanding, the Company shall not, without the unanimous consent of its members, do any of the following or cause the Borrower to do any of the following:

- (a) engage in any business or activity other than those permitted hereby or own any assets other than those related to the Property;
- (b) do any act which would make it impossible to carry on the ordinary business of the Company, except as otherwise provided in these Articles;
- (c) borrow money or incur any indebtedness or assume or guaranty any indebtedness of any other entity, other than normal trade accounts and lease obligations incurred in the ordinary course of business, or grant consensual liens on the Company's property; except, however, the manager or managing member, as applicable, is hereby authorized to secure financing (the "Loan") for the Borrower from Column Financial, Inc., in such amount and on such terms as such manager or managing member may elect, and to grant a mortgage, deed of trust, lien or liens on the Borrower's property to secure such Loan, as well as incur other indebtedness to the extent expressly authorized pursuant to the documents further evidencing the Loan;
- (d) dissolve or liquidate, in whole or in part;
- (e) sell or lease or otherwise dispose of all or substantially all of the assets of the Company except in a manner, if any, consistent with the requirements of the documents evidencing the Loan;
- (f) institute proceedings to be adjudicated bankrupt or insolvent, or consent to the

institution or bankruptcy or insolvency proceedings against it, or file a petition seeking or consenting to reorganization or relief under any applicable federal or state law relating to bankruptcy, or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestration (or other similar official) of the Company or a substantial part of property of the Company, or make any assignment for the benefit of creditors, or admit in writing its inability to pay its debts generally as they become due, or take company action in furtherance of any such action;

(g) amend the Articles of Organization or the Regulations of the Company or the Certificate of Formation or Limited Liability Company Agreement of the Borrower; or

(h) consolidate or merge with or into any other entity.

In addition to the foregoing, the Company shall not and the Company shall not cause the Borrower to, without the written consent of the holder of the promissory note evidencing the Loan so long as it is outstanding, take any action set forth in items (a) through (e) or items (g) or (h) above.

ARTICLE VII - 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 or manager shall have any ownership interest in any company property in its individual name or right and, each membership or other ownership interest in the Company shall be personal property for all purposes.

ARTICLE VIII - SEPARATENESS PROVISIONS

The Company shall and the Company shall cause the Borrower to:

(a) maintain books and records and bank accounts separate from those of any other person;

(b) maintain its assets in its own name and 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;

(d) hold regular manager and member meetings, as appropriate, to conduct the business of the Company, and observe all other legal formalities;

(e) prepare separate tax returns and financial statements and not permit its assets to be listed as assets on the financial statements of any other entity, 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;

(g) transact all business with affiliates on an arm's-length basis and pursuant to enforceable agreements, the terms of which are intrinsically fair, commercially reasonable and are no less favorable than would be obtained in a comparable transaction with an unrelated third party;

(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, guaranty or pay the debts or obligations of any other person or hold out its credit as being available to satisfy the obligations of others;

(k) neither make any loans or advances to any person or entity nor hold evidence of indebtedness issued by any person or entity;

(l) timely pay all of its tax obligations;

(m) pay its own liabilities only out of its own funds;

(n) not pledge its assets for the benefit of any other entity;

(o) pay the salaries of its own employees, if any, and maintain a sufficient number of employees in light of the contemplated business operations;

(p) correct any known misunderstanding regarding its separate identity;

(q) not acquire any securities or obligations of its officers, directors, managers, members or any affiliate;

(r) cause the managers, members, officers, directors and other representatives of the Company to act at all times with respect to the Company consistent and in furtherance of the foregoing and in the best interests of the Company while simultaneously considering the interests of its creditors;

(s) maintain adequate capital in light of the Company's contemplated business purpose, transactions and liabilities;

(t) remain solvent and pay all of its debts and liabilities from its assets as they become due; and

(u) not identify any of its members or any affiliate thereof as a division or part of the Company, and will not identify itself as a division or part of any other entity.

ARTICLE IX - 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 membership interest in the Company 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. Each Member waives any right it may have to agree in writing to dissolve the Company upon the bankruptcy of any Member (or all the Members) or the occurrence of an event that causes any Member (or all the Members) to cease to be members in the Company.

ARTICLE X - ADMISSION OF NEW MEMBERS

The Company shall admit new Members only upon the unanimous written consent of all then existing Members of the Company.

ARTICLE XI - MANAGING MEMBERS

The business and affairs of the Company shall be managed by its Member(s), both as set forth in these Articles of Organization and in the Regulations of the Company. The Managing Member(s) shall have the power and authority to act on behalf of the Company as provided in Chapter 608, *Florida Statutes*, as the same may be amended from time to time, and as further provided in these Articles of Organization and in the Regulations of the Company. The name and business address of the initial Managing Member(s) of the Company is:

Managing Member(s)	Managing Member Business Address
Altamonte Investment Corporation of Central Florida	P.O. Box 7008 Tampa, Florida 33673

ARTICLE XII - NON-LIABILITY AND INDEMNIFICATION

12.1 Non-Liability. A Manager of this Company, including any Member who shall be a Managing Member, shall not be personally liable to the Company or its Members for monetary damages for breach of fiduciary duty as a Manager (or Managing Member), except for liability:

- (i) for a breach of the Manager's duty of loyalty to the Company or its Members;
- (b) for acts or omissions not in good faith or which involve intentional misconduct or knowing violation of law;
- (c) for a transaction from which the Manager derived an improper personal benefit; or

(d) under Section 608.4363(7), *Florida Statutes* (or any similar provision of any subsequent law enacted in Florida).

12.2 Indemnification. Each individual or entity who is or was a Manager (including any Managing Members) of the Company (and the heirs, executor, personal representatives, administrators, successors or assigns of such individual or entity) who was or is made a party to, or is involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such person is or was a Manager of the Company ("Indemnitee"), shall be indemnified and held harmless by the Company to the fullest extent permitted by applicable law, as the same exists or may hereafter be amended. In addition to the indemnification conferred in this Article, the Indemnitee shall also be entitled to have paid directly by the Company the expenses reasonably incurred in defending any such proceeding against such Indemnitee in advance of its final disposition, to the fullest extent authorized by applicable law, as the same exists or may hereafter be amended. The Company may, by action of the Manager, provide indemnification to such of the officers, employees and agents of the Company to such extent and to such effect as the Manager shall determine to be appropriate and authorized by applicable law. The rights and authority conferred in this Article shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, provision of the Articles of Organization or Regulations of the Company, agreement, vote of Members or otherwise. Any repeal or amendment of this Article by the Members of the Company shall not adversely affect any right or protection of a Manager or officer existing at the time of such repeal or amendment.

12.3 Subordination of Indemnities. All indemnification obligations of the Company are fully subordinated to any obligations relative to the Loan or respecting the Property and such indemnification obligations shall in no event constitute a claim against the Company if cash flow in excess of amounts necessary to pay obligations under the Loan is insufficient to pay such indemnification obligations.

ARTICLE XIII - AMENDMENT

This Company reserves the right to amend or repeal any provisions contained in these Articles of Organization, or any amendment hereto, and any right conferred upon the Members is subject to this reservation, which amendment or repeal shall only be effectuated by the unanimous written approval of all Members of the Company.

ARTICLE XIV - ADOPTION OF REGULATIONS

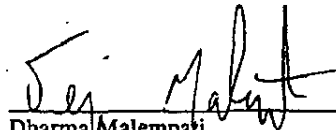
The Company shall adopt Regulations for the Company, which Regulations may contain any provisions for the regulation and management of the business and affairs of the Company not inconsistent with these Articles of Organization, or Chapter 608, *Florida Statutes*.

ARTICLE XV - HEADINGS AND CAPTIONS

The headings or captions of these various Articles of Organization are inserted for convenience and none of them shall have any force or effect, and the interpretation of the various articles shall not

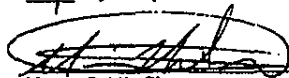
be influenced by any of said headings or captions.

IN WITNESS WHEREOF, the undersigned authorized representative of a Member does hereby make and file these Articles of Organization declaring and certifying that the facts stated herein are true, and hereby subscribes thereto and hereunto sets his/her hand and seal this 4th day of April, 2007.

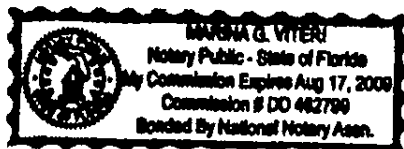

Dharma Malempati
Authorized Representative of a Member

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

I HEREBY CERTIFY, as an officer duly authorized to take acknowledgments and oaths in the State and County aforesaid, that at the execution of this instrument on the date set forth below, Dharma Malempati personally appeared before me and executed or acknowledged his/her previous execution of this instrument. I HEREBY FURTHER CERTIFY, that Dharma Malempati is the same person either executing or acknowledging execution of the foregoing instrument because: ☐ I personally know him/her/them OR ☐ I have satisfactory evidence of same based upon a ☒ Florida driver's license or ☐ Other identification: Dharma Teja Malempati. WITNESS my hand and official seal in the State and County aforesaid this 4th day of April, 2007.



Notary Public Signature
(PLACE NOTARY NAME & SEAL IMMEDIATELY BELOW)



REGISTERED AGENT CERTIFICATE OF ACCEPTANCE

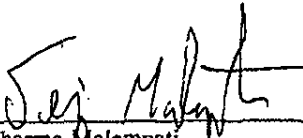
In compliance with Section 608.407(1)(d), *Florida Statutes*, the following is submitted:

Altamonte Ashley, L.L.C. (the "Company") desiring to organize as a domestic limited liability company or qualify under the laws of the State of Florida has named and designated Dharma Malempati as its Registered Agent to accept service of process within the State of Florida with its registered office located at 4008 North Florida Avenue, Tampa, Florida 33603.

ACKNOWLEDGMENT

Having been named as Registered Agent for the Company at the place designated in this Certificate, I hereby agree to act in this capacity; and I am familiar with and accept the obligations of that position as set forth in Chapter 608, *Florida Statutes*, as the same may apply to the Company.

DATED this 4 day of April, 2007.


Dharma Malempati
Registered Agent