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CORPORATION SERVICE COMPANY™

ACCOUNT NO. : 072100000032  
REFERENCE : 161287 7278984  
AUTHORIZATION : *Patricia Pizito*  
COST LIMIT : \$ 155.00

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ORDER DATE : July 8, 2003

ORDER TIME : 4:23 PM

ORDER NO. : 161287-005

CUSTOMER NO: 7278984

CUSTOMER: Thomas P. Hunt  
Sba Communications Corporation

5900 Broken Sound Parkway N.w.

Boca Raton, FL 33487

DOMESTIC FILING

NAME: AEM ERFAHRUNG, L.L.C.

EFFECTIVE DATE:

ARTICLES OF INCORPORATION  
CERTIFICATE OF LIMITED PARTNERSHIP  
XX ARTICLES OF ORGANIZATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY  
PLAIN STAMPED COPY  
CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Amanda Haddan - EXT. 1155

EXAMINER'S INITIALS: \_\_\_\_\_

**ARTICLES OF ORGANIZATION  
OF  
AEM ERFAHRUNG, L.L.C.**

The undersigned authorized representative hereby executes these Articles of Organization ("**Articles**") for the purpose of forming a limited liability company in accordance with the laws of the State of Florida.

**ARTICLE I**

**Name**

The name of this limited liability company (the "**Company**") shall be:

AEM ERFAHRUNG, L.L.C.

**ARTICLE II**

**Principal Office and Mailing Address**

The address of the principal office and the mailing address of the Company shall be:

C/o Cronus, Inc.  
1000 Brickell Avenue, Suite 900  
Miami, Florida 33131

**ARTICLE III**

**Registered Office and Registered Agent**

The initial registered office of the Company shall be located at Seidman, Prewitt & DiBello, PA, 5900 Broken Sound Parkway NW, Boca Raton, Florida 33487, and the initial registered agent of the Company at such office shall J. Coleman Prewitt. The Company shall have the right to change such registered office and such registered agent from time to time, as provided by law.

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#### ARTICLE IV

##### **Operating Agreement**

The power to adopt the Operating Agreement of the Company, to alter, amend or repeal the Operating Agreement of the Company, or to adopt a new Operating Agreement, shall be vested in the members of the Company. The Operating Agreement of the Company shall be for the government of the Company and may contain any provisions or requirements for the management or conduct of the affairs and business of the Company, provided the same are not inconsistent with the provisions of these Articles or contrary to the laws of the State of Florida or of the United States.

#### ARTICLE V

##### **Management of Business**

The business of the Company shall be managed by the Members. One of the Members shall serve as the Managing Member elected by all the Members in accordance with the terms of the Operating Agreement of the Company. The Managing Member must be a Member of the Company. The Managing Member shall have the power and authority to act on behalf of the Company as provided in Chapter 608, Fla. Stat., as the same may be amended from time to time, and as further provided in the Operating Agreement of the Company.

#### ARTICLE VI

##### **Amendment of Articles of Organization**

The Company reserves the right to amend any provision of these Articles of Organization, which amendment shall only be effectuated by the unanimous written approval of all Members of the Company, except as provided in Article VIII below.

#### ARTICLE VII

##### **PURPOSE**

The Company's business and purpose shall consist solely of the acquisition, ownership, operation and management of the real estate project known as Harbor Oaks Shopping Center, located

in Clearwater, Florida (the "Property") and such activities as are necessary, incidental or appropriate in connection therewith.

#### ARTICLE VIII:

#### 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 Managing Member shall have no authority to:

- (i) borrow money or incur indebtedness on behalf of the Company other than normal trade accounts payable and lease obligations in the normal course of business, or grant consensual liens on the Company's Property; except, however, that the Managing Member is hereby authorized to assume that certain Note given by Harbor Oaks Development, L.C. to General Electric Capital Corporation dated March 28, 2003 in the original principal amount of \$5,360,000 (the "Note") and other documents executed in connection with or as security for such Note (collectively, the "Loan"), and to assume the mortgage encumbering the Company's Property to secure the Loan (the "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 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 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 Managing Member shall have no authority (1) to take any action in items (i) through (iii) and (v) and (vi) without the prior written consent of the holder of the Mortgage.

## ARTICLE IX

### 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 Membership Interest shall be personal property for all purposes.

## ARTICLE X

### SEPARATENESS/OPERATIONS MATTERS.

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 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;
- (g) transact all business with affiliates on an arm's-length basis and pursuant to enforceable agreements;

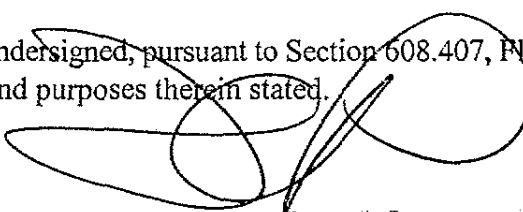
- (h) conduct business in its own name, and use separate stationery, invoices and checks;
- (i) not commingle its assets or funds with those of any other person; and
- (j) not assume, guarantee or pay the debts or obligations of any other person.

#### ARTICLE XI

#### **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.

**IN WITNESS WHEREOF**, the undersigned, pursuant to Section 608.407, Florida Statutes, has executed these Articles for the uses and purposes therein stated.

  
\_\_\_\_\_  
J. Coleman Prewitt

**AEM ERFAHRUNG, L.L.C.**

**ACCEPTANCE OF SERVICE AS REGISTERED AGENT**

The undersigned, having been named as registered agent to accept service of process for the above-named limited liability company, at the registered office designated in the Articles of Organization, hereby agrees and consents to act in that capacity. The undersigned is familiar with and accepts the duties and obligations of the position of registered agent under the laws of the State of Florida.

DATED this 7<sup>th</sup> day of July, 2003.

SEIDMAN, PREWITT & DIBELLO, P.A.

By: \_\_\_\_\_

J. Coleman Prewitt

STATE OF FLORIDA  
TALLAHASSEE, FLORIDA

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