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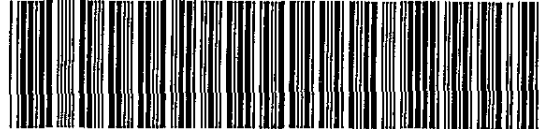
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TALLAHASSEE, FLORIDA

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ERNEST A. KOLLRA

ATTORNEY AND COUNSELOR AT LAW

July 21, 2003

1995 E. Oakland Park Boulevard  
Suite 300  
Fort Lauderdale, Florida 33306-1138  
Telephone (954) 565-2550  
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Department of State  
Division of Corporations  
P.O. Box 6327  
Tallahassee, FL 32314

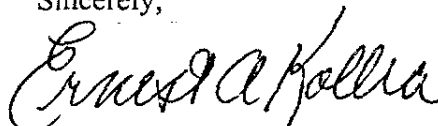
SUBJECT: HALLIDAY FAMILY'S LONG LAKE VILLAGE, L.L.C.

Dear Sir/Madam:

Enclosed is an original and one (1) copy of the Articles of Organization of Halliday Family's Long Lake Village, L.L.C., along with my check in the amount of \$190.00 to cover the following:

Filing Fee	\$130.00
Designation of Registered Agent	25.00
Certified Coopy	30.00
Certificate of Status	<u>5.00</u>
	\$190.00

Sincerely,

  
ERNEST A. KOLLRA

EAK/ejh

Enclosures

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**ARTICLES OF ORGANIZATION**  
**OF**  
**HALLIDAY FAMILY'S LONG LAKE VILLAGE, L.L.C.**

WE, the undersigned, do hereby certify that we have associated ourselves together for the purpose of becoming a limited liability company under the laws of the State of Florida, providing for the formation, rights, privileges, and communities of limited liability companies for profit. We further declare that the following Articles shall be the charter and authority for the conduct of business of said limited liability company.

**ARTICLE I**

**NAME**

The name of this limited liability company shall be \*HALLIDAY FAMILY'S LONG LAKE VILLAGE, L.L.C., and its principal place of business shall be in the City of Fort Lauderdale, County of Broward, State of Florida, but it shall have the power and authority to establish branch offices at such place or places as may be designated by the members.

**ARTICLE II**

**PURPOSES AND POWERS**

**A. Purpose**

The Limited Liability Company's purpose should be limited to owning and operating a single family residential piece of property as a "single entity" which is a requirement mandated by the lending

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\*Due to Secretary of State dictates, "Halliday Family Corporation" could not be used due to the word "Corporation."

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- agency for the purpose of securing financing and to complete a Section 1031 Exchange in Accordance with
- the Internal Revenue Code.

Notwithstanding any provision hereof or of any other document governing the information, management or operation of the Limited Liability Company to the contrary, the following shall govern: The nature of the business and the purposes to be conducted and promoted by the Limited Liability Company, is to engage solely in the following activities:

1. To acquire that certain parcel of real property, together with all improvements located thereon, in the City of West Palm Beach, State of Florida (the "Property").
2. To own, hold, sell, assign, transfer, operate, lease, mortgage, pledge and otherwise deal with the Property.
3. To exercise all powers enumerated in the Limited Liability Company Act of 1982 and as amended which are necessary or convenient to the conduct, promotion or attainment of the business or purposes otherwise set forth herein.

#### B. Certain Prohibited Activities

Notwithstanding any provision hereof or of any other document governing the formation, management or operation of the Limited Liability Company to the contrary, the following shall govern: The Limited Liability Company shall not incur, assume or guaranty any other indebtedness, the Limited Liability Company shall not consolidate or merge with or into any other entity or convey or transfer its properties and assets substantially as an entirety to any entity unless (i) the entity (if other than the Limited Liability Company) formed or surviving such consolidation or merger or that acquired by conveyance or transfer the properties and assets of the Limited Liability Company substantially as an entirety (a) shall be organized

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- and existing under the laws of the United States of America or any State or the District of Columbia, (b)
- shall include in its organizational documents the same limitations set forth in this Article II and in Article (section setting forth Separateness Covenants), and (c) shall expressly assume the due and punctual performance of the Limited Liability Company's obligations; and (ii) immediately after giving effect to such transaction, no default or event of default under any agreement to which it is a party shall have been committed by this limited liability company and be continuing. For so long as a mortgage lien exists on the Property, the Limited Liability Company will not voluntarily commence a case with respect to itself, as debtor, under the Federal Bankruptcy Code or any similar federal or state statute without the unanimous consent of all of the members of the Limited Liability Company. For so long as a mortgage lien exists on the Property, no material amendment to these articles of organization may be made without first obtaining approval of the mortgagee holding a first mortgage lien on the Property.

C. Indemnification

Notwithstanding any provision hereof or of any other document governing the formation of management or operation of the Limited Liability Company to the contrary, the following shall govern: Any indemnification shall be fully subordinated to any obligations respecting the Property and shall not constitute a claim against the Limited Liability Company in the event that cash flow is insufficient to pay such obligations.

D. Separateness Covenants

Notwithstanding any provision hereof or of any other document governing the formation, management or operation of the Limited Liability Company to the contrary, the following shall govern: For so long as any mortgage lien exists on the Property, in order to preserve and ensure its separate and distinct

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- identity, in addition to the other provisions set forth in these articles of organization, the Limited Liability
- Company shall conduct its affairs in accordance with the following provisions:

1. It shall establish and maintain an office through which its business shall be conducted separate and apart from that of any of its affiliates and shall allocate fairly and reasonably any overhead for shared office space.

2. It shall maintain separate record and books of account from those of any affiliate.

3. It shall not commingle assets with those of any affiliate.

4. It shall conduct its own business in its own name.

5. It shall maintain financial statements separate from any affiliate.

6. It shall pay any liabilities out of its own funds, including salaries of any employees, not funds of any affiliate.

7. It shall not guarantee or become obligated for the debts of any other entity, including any affiliate, or hold out its credit as being available to satisfy the obligations of others.

8. It shall not guarantee or become obligated for the debts of any other entity, including any affiliate, or hold out its credit as being available to satisfy the obligations of others.

9. It shall use stationery, invoices and checks separate from any affiliate.

10. It shall not pledge its assets for the benefit of any other entity, including any affiliate.

11. It shall hold itself out as an entity separate from any affiliate.

For purposes of this Article II, the following terms shall have the following meanings:

“Affiliate” means any person controlling or controlled by or under common control with the Limited Liability Company including, without limitation (i) any person who has a familial relationship, by blood,

marriage or otherwise with any partner or employee of the Limited Liability Company or any affiliate thereof and (ii) any person which receives compensation for administrative, legal or accounting services from this limited liability company, or any affiliate. For purposes of this definition, "control" when used with respect to any specified person, means the power to direct the management and policies of such person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled" have meaning correlative to the foregoing.

"Person" means any individual, corporation, partnership, limited liability company, joint venture, association, joint stock company, trust (including any beneficiary thereof), unincorporated organization, or government or any agency or political subdivision thereof.

#### E. Dissolution

Notwithstanding any provision hereof or of any other document governing the formation, management or operation of the Limited Liability Company to the contrary, the following shall govern: To the extent permissible under applicable federal and state tax law, the vote of a majority-in-interest of the remaining members is sufficient to continue the life of the Limited Liability Company. If such vote is not obtained, for so long as a mortgage lien exists on the Property, the Limited Liability Company shall not liquidate the property without first obtaining approval of the mortgagee holding a first mortgage lien on the Property. Such holders may continue to exercise all of their rights under the existing security agreements or mortgages until the debt underlying the mortgage liens has been paid in full or otherwise completely discharged.

#### F. Voting

Notwithstanding any provision hereof or of any other document governing the formation,

management or operation of the Limited Liability Company to the contrary, the following shall govern: when acting on matters subject to the vote of the members, notwithstanding that the Limited Liability Company is not then insolvent, all of the members shall take into account the interest of the Limited Liability Company's creditors, as well as those of the members.

### ARTICLE III

#### CAPITAL CONTRIBUTIONS

Capital contributions in the amount of \$100.00 and other valuable consideration shall be paid to the Limited Liability Company by the one (1) member. Additional contributions will be made as required for investment purposes, as determined by unanimous consent of the members. Members will make contributions in equal shares.

### ARTICLE IV

#### LIMITED LIABILITY COMPANY POWERS

All limited liability company powers shall be exercised by or under the authority of, and the business and affairs of this limited liability company shall be managed under the directions of, the members of this limited liability company. This article may be amended from time to time in the regulations of the limited liability company by a unanimous vote of the members of the limited liability company.

### ARTICLE V

#### EXISTENCE

This Limited Liability Company shall exist perpetually, or until dissolved in a manner provided by law, or as provided in the Regulations adopted by the members.

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## ARTICLE VI

### PRINCIPAL PLACE OF BUSINESS

The principal office of this limited liability company shall be located at 4750 Carefree Trail, West Palm Beach, Florida 33415, County of Palm Beach, and the mailing address of said principal office of the Limited Liability Company shall be 10097 Cleary Boulevard, Plantation, Florida 33324.

## ARTICLE VII

### MEMBERS

Management of this limited liability company is reserved to its members: HALLIDAY FAMILY CORPORATION, 10097 Cleary Boulevard, Plantation, Florida 33324.

## ARTICLE VIII

### INITIAL REGISTERED OFFICE

The street address of the initial registered office is 1995 East Oakland Park Boulevard, Suite 300, Fort Lauderdale, Florida 33306, and the name of the initial registered agent at that office is Ernest A. Kollra.

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## ARTICLE IX

### RESTRICTIONS ON MEMBERSHIP

Members shall have the right to admit new members by unanimous consent. Contributions required of new members shall be determined as of the time of admission to the limited liability company.

A member's interest in the limited liability company may not be sold or otherwise transferred except with unanimous written consent of the members.

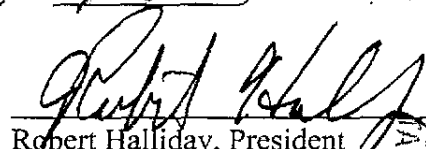
Upon the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member in the

- Company, the remaining members shall have the right to continue the business upon unanimous consent of
- such remaining members.

#### ARTICLE X

I, the undersigned, being an officer of Halliday Family Corporation, a Florida corporation, do hereby certify that the foregoing constitutes the proposed Articles of Organization of HALLIDAY FAMILY'S LONG LAKE VILLAGE, L.L.C.

WITNESS our hands and seals this 21 day of 7 July, 2003.

  
Robert Halliday, President  
Halliday Family Corporation

STATE OF FLORIDA  
COUNTY OF BROWARD

I HEREBY CERTIFY that on this 21 day of JULY, 2003, before me personally came Robert Halliday, to me known to be the individual described in or who produced as identification and who executed the foregoing Articles of Organization, and he acknowledged before me that he executed the same for the purposes therein expressed.

WITNESS my hand and official seal at FT LAUDERDALE, Florida, the day and year last above written.

  
Notary Public

My Commission Expires:



Ernest Kollra  
My Commission DD130570  
Expires September 24, 2006

CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE FOR THE  
SERVICE OF PROCESS WITHIN THIS STATE, NAMING AGENT UPON  
WHOM PROCESS MAY BE SERVED

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In pursuance of Chapter 608.407(d), Florida Statutes, the following is submitted, in compliance with said Act:

First – That the HALLIDAY FAMILY'S LONG LAKE VILLAGE, L.L.C., desiring to organize under the laws of the State of Florida with its principal office, as indicated in the Articles of Organization at City of Fort Lauderdale, County of Broward, State of Florida, has named Ernest A. Kollra, located at 1995 East Oakland Park Boulevard, Suite 300, Fort Lauderdale, Florida 33306, as its agent to accept serve of process within this State.

ACKNOWLEDGMENT:

Having been named to accept service of process for the above stated Limited Liability Company, at place designated in this certificate, I hereby accept to act in this capacity, and agree to comply with the provision of said Act relative to keeping open said office.

  
Ernest A. Kollra, Registered Agent

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