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Florida Department of State
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DIVISION OF CORPORATION

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LIMITED LIABILITY COMPANY

PDQ TOPS, LLC

Certificate of Status	0
Certified Copy	0
Page Count	05
Estimated Charge	\$125.00

Replacement Document Thanks

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ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY

ARTICLE I - Name:

The name of the Limited Liability Company is: PDQ Tops, LLC

ARTICLE II - Address:

The mailing address and street address of the principal office of the Limited Liability Company is:
1250 East Hallandale Beach Blvd., Suite 904, Hallandale, Florida 33009

ARTICLE III - Registered Agent, Registered Office, & Registered Agent's Signature:

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

Daniel Abramson

Name

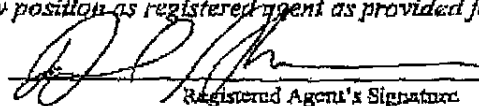
1250 East Hallandale Beach Blvd., Suite 904

Florida street address (P.O. Box NOT acceptable)

Hallandale, Florida 33009

City, State, and Zip

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.



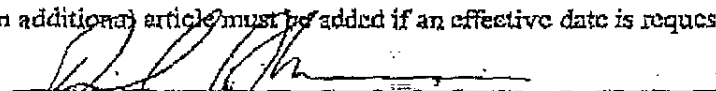
Registered Agent's Signature

Article IV - Management (Check box if applicable.)

☒ The Limited Liability Company is to be managed by one manager or more managers and is, therefore, a manager - managed company.

Additional Article V on sheet annexed.

(An additional article must be added if an effective date is requested)



Signature of a member or an authorized representative of a member.
(In accordance with section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)



Typed or printed name of signer

Daniel Abramson

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ARTICLE V PURPOSES:

1. Special Purpose Entity. The Company will acquire the premises known as the Tops Plaza Shopping Center in Irondequoit, New York (the "Premises"). The Company is aware of the loan made by Column Financial, Inc. to Irondequoit Partners, LLC in the original amount of \$8,700,000.00 dated as of November 11, 1999 (the "Loan"). The Loan is secured by inter alia a Consolidated, Amended and Restated Mortgage and Security Agreement in the original amount of \$8,700,000.00 dated as of November 11, 1999 made by Irondequoit Partners, LLC to Column Financial, Inc. (the "Mortgage"). Other documents were given in furtherance of the Loan and Mortgage as collateral (the "Loan Documents"). Notwithstanding anything to the contrary contained herein, for so long as the Loan is outstanding in whole or in part, the Company will not execute any document to further encumber the Premises. Furthermore, so long as the Mortgage encumbers the Premises, the Company covenants and agrees that it has not and shall not:

a. engage in any business or activity other than related to the ownership, operation and maintenance of the Premises, and activities incidental thereto;

b. own any material assets other than (i) the Premises, and (ii) such incidental personal property as may be necessary for the operation of the Premises;

c. merge into or consolidate with any Person, or dissolve, terminate, liquidate in whole or in part, transfer or otherwise dispose of all or substantially all of its assets or change its legal structure (the term "Person" shall include an individual, company, limited liability company, partnership, trust, unincorporated association, government, governmental authority, and any other entity);

d. fail to observe all organization formalities, or fail to preserve its existence as an entity duly organized, validly existing and in good standing (if applicable) under the laws of the jurisdiction of its organization or formation, or amend, modify, terminate or fail to comply with the provision of this Articles of Organization or similar organizational documents;

e. own any subsidiary or make any investment in, any Person;

f. commingle its assets with the assets of any other Person;

g. incur any indebtedness or assume or guaranty any indebtedness other than the Loan and unsecured trade debt incurred in the ordinary course of business which is payable within sixty (60) days of when incurred, provided that the total outstanding amount of such trade debt does not exceed any

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maximum amount provided in the Loan documents at any one time;

h. fail to maintain its records, books of account, bank accounts, financial statements, accounting records and other entity documents separate and apart from those of any other Person;

i. amend or cause to be amended its Articles of Organization or its Operating Agreement with respect to changing the sole purpose of the Company or the separateness covenants contained in this Article;

j. take any action that might cause the Company to become insolvent;

k. enter into any contract or agreement with any general partner, member, shareholder, principal or affiliate, except upon terms and conditions that are intrinsically fair, and substantially similar to those that would be available on an arm's-length basis with unaffiliated third parties thereby maintaining an arm's length relationship with its affiliates and enter into transactions with affiliates only on a commercially reasonable basis;

l. maintain its assets in such a manner that it will be costly or difficult to segregate, ascertain or identify its individual assets from those of any other Person;

m. seek the dissolution or winding up in whole, or in part of the Company;

n. assume or guaranty the debts of any other Person, hold itself out to be responsible for the debts of any other Person, or otherwise pledge its assets for the benefit of any other Person or hold out its credit as being available to satisfy the obligations of any other Person;

o. make any loans or advances to any Person;

p. fail to file its own tax returns (unless prohibited by applicable laws from doing so);

q. fail either to hold itself out to the public as a legal entity separate and distinct from any other Person or to conduct its business solely in its own name or fail to correct any known misunderstanding regarding its separate identity;

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r. fail to maintain adequate capital for the normal obligations reasonable foreseeable in a business of its size and character and in light of its contemplated business operation;

s. fail to pay its own liabilities (including, without limitation, salaries of its own employees) from its own funds;

t. fail to allocate shared expenses (including, without limitation, shared office space) and to use separate stationery, invoices and checks;

u. acquire obligations or securities of its partners, members, shareholders or affiliates, as applicable;

v. fail to maintain its books, records, resolutions and agreements as official records;

w. pledge its assets for the benefit of any other person or entity, other than in connection with the Loan, Mortgage or Loan Documents;

x. identify its members, shareholders or any affiliates thereof as a division or part of it;

y. fail to maintain a sufficient number of employees in light of its contemplated business operation; and

z. agree to enter into or consummate any transaction which would render the Company unable to furnish any Certification or other evidence required by the Mortgage or Loan Documents.

2. Special Purpose Member. So long as the Loan is outstanding in whole or in part, the Company shall insure that it will comply with all of the criteria described in this Article of Organization.

3. Unanimous Consent. Notwithstanding any other provision set forth in this Articles of Organization, to the contrary, so long as the Loan is outstanding and the Mortgage encumbers the Premises, the Company shall provide that the unanimous consent of all Members is required for the Company to take any action with regard to any provision set forth in this Article. Additionally, so long as the Loan and Mortgage encumbers the Premises, the Company covenants and agrees that the Company will execute any document or agreement or take any action which will permit the Company to:

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- a. institute proceedings to be adjudicated bankrupt or insolvent;
 - b. consent to the institution of bankruptcy or insolvency proceedings against it;
 - c. file a petition seeking, or consenting to, reorganization or file a petition seeking or consenting to relief under any applicable federal or state law relating to bankruptcy;
 - d. seek or consent to the appointment of a receiver, liquidator, conservator, assignee, trustee, sequestrator, custodian, or any other similar official of the Company or a substantial part of its properties;
 - e. make any assignment for the benefit of creditors;
 - f. admit in writing its inability to pay its debts generally as they become due;
 - g. otherwise seek relief under any laws relating to the relief from debts or the protection of debtors generally;
 - h. take any action in furtherance of any of the preceding actions;
 - i. engage in transactions with affiliates except as is permitted, above, in this Article; or
 - j. except as otherwise provided in these Articles of Organization, amend the organizational documents of the Company.
4. Solvent Managing Member. If there are one or more Managing Members of the Company notwithstanding any other provision of these Articles of Organization to the contrary, the Company shall take all steps to insure that the Company shall continue (and not dissolve) for so long as a solvent Managing Member exists.
5. Transfers. Notwithstanding any other provision in these Articles of Organization to the contrary, so long as the Loan is outstanding, the Company shall take all steps to insure that no Member of the Company may transfer any direct or indirect ownership interest in the Company unless permitted under the Loan Documents.
6. Controlling Provisions. In the event of any inconsistency between the provisions set forth in these Articles of Organization and any other document (but not a Loan Document) including the Company's Operating Agreement, the Articles of Organization shall control.

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