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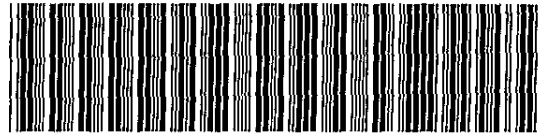
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KRAMER, SEWELL, SOPKO & LEVENSTEIN, P.A.  
ATTORNEYS AT LAW

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POST OFFICE BOX 2421  
TALLAHASSEE, FLORIDA 34995

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August 19, 2003

Via Ups Overnight Delivery

Secretary of State  
Division of Corporation  
Bureau of Corporate Records  
409 East Gaines Street  
Tallahassee, FL 32301

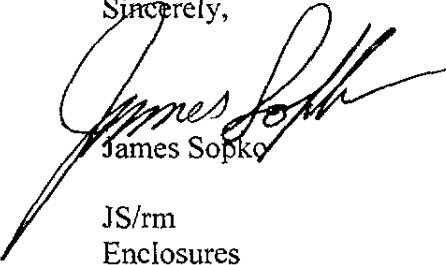
Re: Martin County Office Plaza, L.L.C.

Dear Sir/Madam:

Enclosed is an original and one copy of the Articles of Organization for Martin County Office Plaza, L.L.C., a Florida Limited Liability Company, and a check in the amount of \$155.00 representing the filing fee of \$125.00 and \$30.00 for a certified copy. Kindly accept the enclosed for filing.

Please return the certified copy of the Articles of Organization to the undersigned at your convenience. Thank you for your assistance in this matter. If you have any questions, please feel free to call.

Sincerely,



James Sopko

JS/rm  
Enclosures

cc: Mr. Wayne R. Kremser  
Walter Woods, Esq.

**ARTICLES OF ORGANIZATION FOR  
MARTIN COUNTY OFFICE PLAZA, L.L.C.**

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

**ARTICLE I  
Name**

The name of the Limited Liability Company (hereinafter the "Company") is:

MARTIN COUNTY OFFICE PLAZA, L.L.C.

**ARTICLE II  
Address**

The mailing address and street address of the principal office of the Company is:

23 Ridgeland Drive  
Stuart, FL 34996

**ARTICLE III  
Duration**

The period of duration for the Company shall be perpetual.

**ARTICLE IV  
Management**

The Company is to be managed by the managing member, the name and address of which is:

Kremser Ocean, Inc.  
853 S.E. Monterey Commons Boulevard  
Stuart, FL 34995

**ARTICLE V  
Admission of Additional Members**

Members shall have the right to admit additional members as set forth in the Operating Agreement by and among the Company and its members, as amended from time to time, or as otherwise provided by the Florida Limited Liability Act.

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## ARTICLE VI

### Purpose

The Company's business and purpose shall consist solely of the acquisition, ownership, operation and management of the real estate project known as MARTIN COUNTY OFFICE PLAZA located in Martin County, Florida (the "Property") and such activities as are necessary, incidental or appropriate in connection therewith.

## ARTICLE VII

### POWERS AND DUTIES

(a) Notwithstanding all other provisions of these Articles and so long as the Company's obligations secured by that certain Loan Agreement/Mortgage of August 2003, in favor of GE CAPITAL, as lender (the "Mortgage") remain outstanding and not discharged in full, without the prior written consent of the holder of the Mortgage, the Managing Member and 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 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 secure financing for the Company pursuant to the terms of the Mortgage 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 VI, VII, VIII, IX and X of these Articles;  
or
- (v) 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 and the Company shall have no authority, unless such action has been approved by the unanimous vote of the Managing Member's Board of Directors and the unanimous consent of all other Members, 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

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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.

(c) So long as any obligation secured by the Mortgage remains outstanding and not discharged in full, the Company shall have a corporate member having articles of incorporation containing the restrictions and terms set forth in Articles III, VIII and IX of the Managing Member's Articles of Incorporation as of the date hereof, and the Company shall have no other managing members.

#### **ARTICLE VIII: 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 IX: 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;

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- (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;
- (j) not assume, guarantee or pay the debts or obligations of any other person;
- (k) correct any known misunderstanding as to its separate identity;
- (l) not permit any affiliate to guarantee or pay its obligations (other than limited guarantees set forth in the Mortgage or related documents); and
- (m) not make loans or advances to any other person.

#### ARTICLE X: 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, personal representative, 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 any 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.

  
WAYNE R. KREMSE

**CERTIFICATE OF DESIGNATION OF  
REGISTERED AGENT/REGISTERED OFFICE**

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PURSUANT TO THE PROVISIONS OF SECTION 608.415 OR 608.507, STATE OF FLORIDA FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY STATE OF FLORIDA ORGANIZED UNDER THE LAWS OF THE STATE OF FLORIDA, SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING THE REGISTERED OFFICE/REGISTERED AGENT, IN THE STATE OF FLORIDA.

1. The name of the Limited Liability Company is:

Martin County Office Plaza, L.L.C.

2. The address of the registered agent and office is:

James Sopko  
853 S.E. Monterey Commons Boulevard  
Stuart, FL 34995

*Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated by 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 the obligations of my position as a registered agent.*

By:

  
JAMES SOPKO