

L 04000026009

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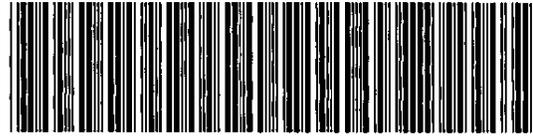
(Business Entity Name)

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TALLAHASSEE, FLORIDA

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DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

CAPITAL CONNECTION, INC.

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SM-Hoffner, LLC

File 2nd

- Art of Inc. File _____
- LTD Partnership File _____
- Foreign Corp. File _____
- L.C. File _____
- Fictitious Name File _____
- Trade/Service Mark _____
- Merger File _____
- Art. of Amend. File llc
- RA Resignation _____
- Dissolution / Withdrawal _____
- Annual Report / Reinstatement _____
- Cert. Copy _____
- Photo Copy _____
- Certificate of Good Standing _____
- Certificate of Status _____
- Certificate of Fictitious Name _____
- Corp Record Search _____
- Officer Search _____
- Fictitious Search _____
- Fictitious Owner Search _____
- Vehicle Search _____
- Driving Record _____
- UCC 1 or 3 File _____
- UCC 11 Search _____
- UCC 11 Retrieval _____
- Courier _____

Signature _____

Requested by:

Name

 WL

Date

 6/12

Time

 1:30

Walk-In

Will Pick Up

**AMENDED AND RESTATED ARTICLES OF ORGANIZATION
FOR SM-HOFFNER, LLC, A FLORIDA LIMITED LIABILITY COMPANY**

(Filed in accordance with 608.411, F.S.)

The Articles of Organization were filed on 4/6/04 and assigned document number L04000026009 and are hereby amended and restated in their entirety as follows:

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ARTICLE ONE: NAME.

The name of the Limited Liability Company is:

SM-Hoffner, LLC

ARTICLE TWO: PURPOSE.

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

ARTICLE THREE: 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 secure financing for the Company pursuant to the terms of that certain Note in the original principal amount of \$5,250,000.00 (the "Note") and other indebtedness expressly permitted therein or in the documents executed in connection with or as security for such Note (collectively, the "Loan"), and to grant a mortgage, lien or liens on 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 Two, Three, Four, Five or Six 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 FOUR: 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 FIVE: 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 SIX: 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.

ARTICLE SEVEN: STREET ADDRESS AND MAILING ADDRESS.

The street address of the principal office of the Limited Liability Company is:

9021 Town Center Parkway
Bradenton, Florida, US 34202

The mailing address of the Limited Liability Company is:

9021 Town Center Parkway
Bradenton, Florida, US 34202

ARTICLE EIGHT: REGISTERED AGENT.

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

Kimberly M. McAllister
9021 Town Center Parkway
Bradenton, Florida, US 34202

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designed 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.



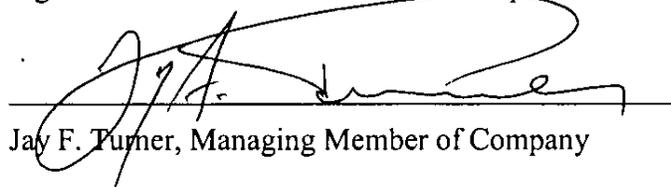
Kimberly M. McAllister, Registered Agent Signature

ARTICLE NINE: MANAGING MEMBERS.

The name and address of the Managing Member is:

Title: Managing Member
LBJ Ranch, LLC, a Florida limited liability company
9021 Town Center Parkway
Bradenton, Florida, US 34202

Signature of member or an authorized representative of member



Jay F. Turner, Managing Member of Company