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From:

Account Name : BLALOCK, LANDERS, WALTERS AND VOGLER, P.A.
Account Number : 076666003611
Phone : (941) 748-0100
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MJH

LIMITED LIABILITY COMPANY

PWP II, LLC

Certificate of Status	1
Certified Copy	1
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Estimated Charge	\$160.00

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**ARTICLES OF ORGANIZATION FOR
FLORIDA LIMITED LIABILITY COMPANY
PWP II, LLC**

ARTICLE I - NAME

The name of the limited liability company is PWP II, LLC.

ARTICLE II - ADDRESS

The mailing address is 1001 Third Avenue West, Suite 600, Bradenton, Florida 34205, and the street address of the principal office of the limited liability company is: 1001 Third Avenue West, Suite 600, Bradenton, Florida 34205.

**ARTICLE III - REGISTERED AGENT, REGISTERED OFFICE AND
REGISTERED AGENT'S ACCEPTANCE**

The name and address of the registered agent and office is:

Blalock, Walters, Held & Johnson, P.A.
802 11th Street West
Bradenton, FL 34205

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, the undersigned hereby accepts the appointment as registered agent and agrees to act in this capacity. The undersigned further agrees to comply with the provisions of all statutes relative to the proper and complete performance of such duties, and is familiar with and accepts the obligations of the position as registered agent as provided for in Chapter 608, Florida Statutes.

BLALOCK, WALTERS, HELD & JOHNSON, P.A.

By: [Signature]
Print Name: Donna D. Fleete
Its: Vice President

ARTICLE IV - MANAGEMENT

The limited liability company is managed by its members.

ARTICLE V - PURPOSE

Notwithstanding any provision hereof to the contrary, the following shall govern:

The nature of the business and the purposes to be conducted and promoted by PWP II, LLC (the "Company") is to engage solely in the activity of acting as the managing general partner of Pointe West Partnership, II, LLP, a Florida limited liability Partnership ("Partnership") whose purpose is to acquire from Pointe West Partnership, Ltd. certain real property, together with all improvements located thereon, in the City of Bradenton, State of Florida, commonly known as the Pointe West Medical Office Building (the "Property") and own, hold, sell, assign, transfer, operate, lease, mortgage, pledge and otherwise deal with the Property. The Company shall exercise all powers enumerated in the Florida Limited Liability Company

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Act, as amended, necessary or convenient to the conduct, promotion or attainment of the business of purposes set forth herein.

ARTICLE VI - PROHIBITED ACTIVITIES

Notwithstanding any provision hereof to the contrary, the following shall govern:

The Company shall only incur or cause the Partnership to incur indebtedness in an amount necessary to acquire, operate and maintain the Property. For so long as any mortgage lien in favor of Wachovia Bank, National Association, or its successors or assigns (the "First Mortgage") exists on any portion of the Property, the Company shall not and shall not cause the Partnership to incur, assume, or guaranty any other indebtedness. For so long as the First Mortgage exists on any portion of the Property and the Partnership remains owner of the Property, the Company (i) shall not and shall not cause the Partnership to dissolve or liquidate, (ii) shall not and shall not cause the Partnership to consolidate or merge with or into any other entity, or convey or transfer its properties and assets substantially as an entirety or transfer any of its beneficial interests to any entity, (iii) shall not voluntarily commence a case with respect to itself or cause the Partnership to 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 the members, and (iv) shall not materially amend the Articles of Organization or Operating Agreement of the Company or the Partnership Agreement of the Partnership without first obtaining approval of the mortgagee holding the First Mortgage on any portion of the Property.

ARTICLE VII - INDEMNIFICATION

Notwithstanding any provision hereof to the contrary, the following shall govern:

Any indemnification of the Company's members shall be fully subordinated to any obligations respecting the Partnership or the Property (including without limitation, the First Mortgage), and such indemnification shall not constitute a claim against the Company or the Partnership in the event that cash flow in excess of the amounts necessary to pay holders of such obligations is insufficient to pay such obligations.

ARTICLE VIII - SEPARATENESS COVENANTS

Notwithstanding any provision hereof to the contrary, the following shall govern:

For so long as the First Mortgage exists on any portion of the Property, in order to preserve and ensure its separate and distinct corporate identity, in addition to the other provisions set forth in these articles of organization, the 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 those of its parent and any affiliate and shall allocate fairly and reasonably any overhead for shared office space.
2. It shall maintain Company records and books of account separate from those of its parent and any affiliate.
3. Its members shall hold appropriate meetings (or act by unanimous consent) to authorize all appropriate corporate actions.
4. It shall observe all corporate formalities.

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5. It shall not commingle assets with those of its parent and any affiliate.
6. It shall conduct its own business in its own name.
7. It shall maintain financial statements separate from its parent and any affiliate.
8. It shall pay any liabilities out of its own funds, including salaries of any employees, not funds of its parent or any affiliate.
9. It shall maintain an arm's length relationship with its parent and any affiliate.
10. It shall not guarantee or, except to the extent of its liability for the debt secured by such mortgage lien, become obligated for the debts of any other entity, including its parent or any affiliate or hold out its credit as being available to satisfy the obligations of others.
11. It shall use stationery, invoices and checks separate from its parent and any affiliate.
12. It shall not pledge its assets for the benefit of any other entity, including its parent and any affiliate.
13. It shall hold itself out as an entity separate from its parent and any affiliate.

For purpose of this Article VIII, the following terms shall have the following meanings:

"affiliate" means any person controlling or controlled by or under common control with the parent, including, without limitation (i) any person who has a familial relationship, by blood, marriage or otherwise with any member, director, officer or employee of the Company, its parent, or any affiliate thereof (ii) any person which receives compensation for administrative, legal or accounting services from this Company, its parent or any affiliate and (iii) each special purpose general partner of the Partnership. 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 meanings correlative to the foregoing.

"parent" means any other entity owning or controlling, directly or indirectly, fifty percent (50%) or more of the voting interests of the Company.

"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.

IN WITNESS WHEREOF, these Articles of Organization are executed on this 4th day of June, 2004.



Print Name: Jonathan D. Fleece, Esq.
Authorized Representative

Prepared by:
Karen L. Kuskin, Esq.
Fla. Bar No 0578916
Blalock, Walters, Held & Johnson, P.A.
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