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JAMES DAMONTE

No. 385

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BELLE GROVE MHP, LLC

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**AMENDED AND RESTATED ARTICLES OF ORGANIZATION
OF
BELLE GROVE MHP, LLC**
a Florida limited-liability company

The undersigned, pursuant to 608.411, Fla. Stat., has duly executed and hereby files the following Amended and Restated Articles of Organization of **BELLE GROVE MHP, LLC** (the "**Company**"), formed on March 14, 2005, amending and restating the Articles of Organization of the Company as follows:

ARTICLE I - NAME

The name of the company is: **BELLE GROVE MHP, LLC**

ARTICLE II - ADDRESS

The street address of the principal office of the Company is: **624 US 301 Blvd E
Bradenton, Florida 34203**

ARTICLE III - RESIDENT AGENT AND REGISTERED OFFICE

The name and the Florida street address of the resident agent are: **Jonathan James Damonte, Chartered
12110 Seminole Blvd.
Largo, Florida 33778**

ARTICLE IV - MANAGING MEMBERS

The names and addresses of Managing Members are as follows:

Hugh Stewart **14625 Baltimore Ave.
Laurel, MD 20707**

Alexander G. Stewart **12717 W. Sunrise Blvd., #268
Coral Springs, FL 33323**

ARTICLE V - DURATION

The period of duration for the Company will be perpetual.

ARTICLE VI - PURPOSE

The purpose of the Company shall be solely to acquire, operate and dispose of that real property described in the attached **Exhibit A**, commonly known as **Belle Grove Mobile Home Park**, in **Bradenton, Florida** (the "**Property**"). So long as the Company is obligated on any indebtedness or obligations of any kind whatsoever to **LaSalle Bank National Association**, a national banking association (and its successors and/or assigns, collectively, "**Lender**"), except upon the express prior written consent of **Lender**: (i) the foregoing statement of purpose shall not be amended; and (ii) the Company shall not hold or acquire, directly

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or indirectly, any ownership interest (legal or equitable) in any real or personal property other than the Property, or become a shareholder of or member or partner in any entity which acquires or holds any property other than the Property.

ARTICLE VII - 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 VIII - SEPARATENESS/OPERATIONS MATTERS

The Company shall:

- (i) maintain books and records and bank accounts separate from those of any other person;
- (ii) maintain its assets in such a manner that it is not costly or difficult to segregate, identify or ascertain such assets;
- (iii) hold regular meetings, as appropriate, to conduct the business of the Company, and observe all customary organizational and operational formalities;
- (iv) hold itself out to creditors and the public as a legal entity separate and distinct from any other entity;
- (v) 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;
- (vi) allocate and charge fairly and reasonably any common employee or overhead shared with affiliates;
- (vii) transact all business with affiliates on an arm's-length basis and pursuant to enforceable agreements;
- (viii) conduct business in its own name, and use separate stationery, invoices and checks;
- (ix) not commingle its assets or funds with those of any other person; and
- (x) not assume, guarantee or pay the debts or obligations of any other person.

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**ARTICLE IX - BANKRUPTCY, DEATH OR INCOMPETENCY OF
A MEMBER; PROHIBITED ACTIVITIES**


Section 9.1. 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. The foregoing shall apply to the extent permitted by applicable law.

Section 9.2. Certain Prohibited Activities. Notwithstanding anything to the contrary contained in this/these Articles of Organization, the Company and its Managing Members hereby waive their right to dissolve or terminate (and waive their right to consent to the dissolution or termination of) the Company or this/these Articles of Organization, and shall not take any action towards that end, so long as the Company is obligated on any indebtedness or obligations of any kind whatsoever to LaSalle Bank National Association, a national banking association (and its successors and/or assigns, collectively, "Lender"), except upon the express prior written consent of Lender. Further, the death, retirement, incapacity, insanity, expulsion or resignation, bankruptcy, insolvency, dissolution or other similar proceeding of, or pertaining to, any Managing Member, or any other event or act causing dissolution of the Company pursuant to The Florida Limited Liability Company Act (Chapter 608, Florida Statutes) or this/these Articles, shall not constitute an event of liquidation, dissolution or termination of the Company or this/these Articles, except upon the express prior written consent of Lender. Any amendments to this provision of these Amended and Restated Articles of Organization shall require the prior written consent of Lender, provided that such consent shall not be required once the Company no longer has any indebtedness or other obligation of any kind whatsoever owing or due Lender. This section shall cease to be of further force or effect once the Company no longer has any outstanding indebtedness or other obligation of any kind whatsoever owing or due Lender.

ARTICLE X - OPERATING AGREEMENT

The members may adopt, alter, amend, or repeal an operating agreement of the Company containing provisions for the regulation and management of the affairs of the Company.

In Witness Whereof, I have executed these Amended and Restated Articles of Organization this 30th day of October, 2006.


Jonathan James Damonte
as authorized representative of the Members

In accordance with §608.408(3), Fla. Stat., the execution of this affidavit constitutes an affirmation under the penalties of perjury that the facts stated herein are true.

Exhibit "A"

That part of the West 1/2 of the NE 1/4 of the NE 1/4 of the NW 1/4 lying south of the New Highway (U.S. 301) between Bradenton and Sarasota, Florida, and also that part of the East 1/2 of the NW 1/4 of the NE 1/4 of the NW 1/4 lying South of the New Highway (U.S. 301) between Bradenton and Sarasota, Florida, all in Section 12, Township 35 South, Range 17 East, Manatee County, Florida.

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