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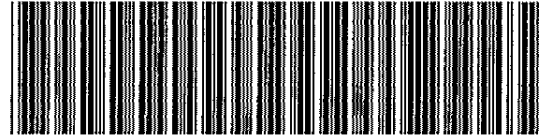
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# CAPITAL CONNECTION, INC.

417 E. Virginia Street, Suite 1 • Tallahassee, Florida 32301  
(850) 224-8870 • 1-800-342-8062 • Fax (850) 222-1222

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*Heron House Management II, LLC*

- ☐ Art of Inc. File
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- ☐ Fictitious Name File
- ☐ Trade/Service Mark
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- ☐ 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
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**ARTICLES OF ORGANIZATION  
OF  
HERON HOUSE MANAGEMENT II, LLC**

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The undersigned, JAMES SOPER, as the subscriber to these Articles of Organization, hereby presents these Articles for the formation of a limited liability company (hereinafter referred to as the "Company") under the provisions of Florida Statutes Chapter 608.

**ARTICLE I.  
NAME OF LIMITED LIABILITY COMPANY**

The name of the Company shall be HERON HOUSE MANAGEMENT II, LLC.

**ARTICLE II.  
TERM OF EXISTENCE**

The existence of the Company shall commence upon the date of filing of these Articles of Organization with the Department of State, State of Florida, and shall be perpetual unless earlier terminated in accordance with the laws of the State of Florida.

**ARTICLE III.  
PRINCIPAL PLACE OF BUSINESS**

The principal place of business, mailing address and initial registered office of the Company shall be 2435 First Avenue North, St. Petersburg, FL 33713, located in Pinellas County, Florida, but the limited liability company shall have the power to establish branch offices and other places of businesses at such other place or places within or without the State of Florida as may be determined and deemed expedient.

**ARTICLE IV.  
INITIAL REGISTERED AGENT**

The initial registered agent of the Company shall be the following named person at the following address:

NAME OF REGISTERED AGENT:	DAVID A. BACON
ADDRESS OF REGISTERED AGENT:	2959 First Avenue North St. Petersburg, Florida 33713

## **ARTICLE V. MANAGEMENT**

The Company created and formed by the filing of these Articles of Organization shall be a member-managed company. R. Tom Chapman and James Soper are the initial Managing Members, each holding an equal (50%) membership interest.

## **ARTICLE VI PURPOSE**

The Company's business and purpose shall consist solely of the leasing, operation and management of real property, improvements and business assets, both tangible and intangible, collectively comprising that certain existing assisted living facility commonly known and referred to as "Heron House of Ft. Myers" located in Ft. Myers, Florida (the "Property") and such activities as are necessary, incidental or appropriate in connection therewith, and all business operations of such assisted living facility.

## **ARTICLE VII POWERS AND DUTIES**

The Company shall have all powers and authorities of a limited liability company which are granted or otherwise authorized by provisions of Florida law, including but not necessarily limited to the provisions of Florida Statutes Chapter 608, subject to the limitation and restriction stated below:

Until such time as the indebtedness secured by a first mortgage lien and encumbrance upon and against the Property (the "First Mortgage") shall be fully paid, satisfied and discharged in full, the Company shall not commit, cause or permit any act or event described below unless first approved, in writing, by all members of the Company:

- (i) to borrow money or incur indebtedness on behalf of the Company for any purpose except as reasonably necessary for the proper operation, management and maintenance of the properties, facilities of Heron House of Ft. Myers, including but not limited to normal trade accounts payable and lease obligations in the ordinary course of business, or to grant any mortgage encumbrance or any consensual lien upon or against the Property, except and excluding the first mortgage and any other indebtedness expressly permitted therein or in the documents related to the first mortgage.
- (ii) to dissolve or liquidate the Company;
- (iii) to sell, lease, or otherwise dispose of all or substantially all of the Property or other assets of the Company, excepting assisted living facility residency leases in the normal course of business operations;

- (iv) to 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) to amend, modify or alter the foregoing provisions of subparagraphs (i) through (iv) of Article 7 of these Articles;
- (vi) to merge or consolidate the Company with any other entity.

So long as any obligations secured by the First Mortgage remain outstanding and not discharged in full, the Managing Members shall have no authority to: (1) to take any action in items (i) through (vi) above unless such action has been approved by a unanimous vote of all Members and all Managing Members; or (2) to take any action in items (i) through (iii) and (v) and (vi) without the written consent of the holder of the First Mortgage.

## **ARTICLE VIII TITLE TO COMPANY PROPERTY**

All property owned by the Company, including but not necessarily limited to the Property, shall be owned by the Company as an entity and, insofar as permitted by applicable law, no Member of the Company shall have any ownership interest in the Property or any other property of the Company in individual name, capacity or right. The equity and related interests of each Member in the Company shall be deemed personal property for all purposes.

## **ARTICLE IX SEPARATENESS/OPERATIONS MATTERS**

So long as any obligations secured by the First Mortgage remain outstanding and not discharged in full, the Company shall:

- (i) not own any asset or property other than the Property together with any incidental personal property necessary for the ownership or operation of the Property;
- (ii) not engage in any business other than the ownership, management and operation of the Land and Property, and conduct and operate its business as presently conducted and operated;

- (iii) not enter into any contract or agreement with any affiliated entity, or any guarantor of a key principal, guarantor, indemnitor pursuant to the Loan Documents pertaining to the First Mortgage, except upon terms and conditions that are intrinsically fair and substantially similar to those that would be available on an arms-length basis with third parties other than such party;
- (iv) not incur any indebtedness, secured or unsecured, direct or indirect, absolute or contingent (including guaranteeing any obligation), other than trade and operational debt incurred in the ordinary course of business with trade creditors and in amounts as are normal and reasonable under the circumstances;
- (v) not make any loans or advances to any third party (including any affiliated entity, or any guarantor of or key principal, guarantor, or indemnitor pursuant to the Loan Documents), and not acquire obligations or securities of its affiliated entities;
- (vi) remain solvent and pay its debts and liabilities (including, as applicable, shared personnel and overhead expenses) from its assets as the same shall become due;
- (vii) do and cause to be done all things necessary to observe organizational formalities and preserve its existence;
- (viii) not amend, modify or otherwise change these Articles of Agreement or any other organizational documents of the Company without the prior written consent of the holder of the First Mortgage;
- (ix) maintain all of its books, records, financial statements and bank accounts separate from those of its affiliated entities and file its own tax returns, unless required otherwise by applicable law;
- (x) maintain its books, records, resolutions and agreements as official records;
- (xi) be, and at all times hold itself out to the public as, a legal entity separate and distinct from any other entity (including any affiliated entity and any guarantor of or key principal, guarantor, or indemnitor pursuant to the Loan Documents pertaining to the First Mortgage), correct any known misunderstandings regarding its status as a separate entity, conduct business in its own name, not identify itself or any of its affiliated entities as a division or part of the other, and maintain and utilize separate stationery, invoices and checks;
- (xii) maintain adequate capital for the normal obligations reasonably foreseeable in a business of its size and character and in light of its contemplated business operations;
- (xiii) not dissolve, wind up or liquidate, in whole or in part, or consolidate or merge with or into any other person or entity;

- (xiv) not commingle its funds or other assets with those of any affiliated entity or any guarantor of or key principal, guarantor, or indemnitor pursuant to the Loan Documents pertaining to the First Mortgage, or any other person;
- (xv) maintain its assets in such a manner that it will not be costly or difficult to segregate, ascertain or identify its individual assets from those of any affiliated entity or any guarantor of or key principal, guarantor, or indemnitor pursuant to the Loan Documents pertaining to the First Mortgage, or any other person;
- (xvi) not guaranty, become obligated for, or hold itself out to be responsible for the debts or obligations of any other person or entity, or the decisions or actions respecting the daily business or affairs of any other person or entity, or pledge its assets for the benefit of any other person or entity; and
- (xvii) pay the salaries of its own employees and maintain a sufficient number of employees in light of its contemplated business operations.

## 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, 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.

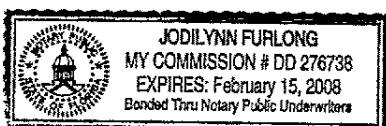
IN WITNESS WHEREOF, the undersigned, has hereunto set his hands and seals, acknowledged and filed the foregoing Articles of Organization under the laws of the State of Florida, this 24 day of August, 2005.

\_\_\_\_\_  
JAMES SOPER

STATE OF FLORIDA  
COUNTY OF PINELLAS

BEFORE ME personally appeared JAMES SOPER, to me well known and known to be the person described herein and who executed the foregoing instrument, and he acknowledged to and before me that he executed said instrument for the purposes therein expressed.

WITNESS MY HAND and official seal, this 24 day of August, 2005.  
My Commission Expires:

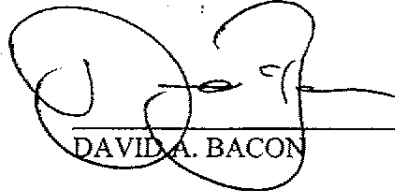


\_\_\_\_\_  
Notary Public

### ACCEPTANCE BY REGISTERED AGENT

The undersigned hereby accepts the appointment as registered agent of HERON HOUSE MANAGEMENT II, LLC which is contained in the foregoing Articles of Organization.

Dated this 24 day of August, 2005.



DAVID A. BACON