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PICK-UP WAIT MAIL					
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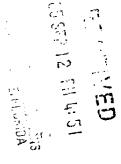
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UCC Filing & Search Services, Inc. 1574 Village Square Boulevard, Suite 100 Tallahassee, Florida 32309 (850) 681-6528

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September 12, 2005

SERVICES JG M			CORPORATION NAME (S) AND DOCUMENT NUMBER (S):			
Filing Evidence Plain/Confirmation Copy			Type of Docum Certificate of Sta			
Certified Copy			☐ Certificate of Good Standing			
				☐ Articles Only		
	Retrieval Reques Photocopy Certified Copy	<u>est</u>		☐ All Charter Dock Articles & Amer ☐ Fictitious Name ☐ Other	uments to Include FILED Certificates SEP 12 PH 4: 52	
	NEW FILINGS		AMENDMENTS] REPLACE	
	Profit		Amendment		: 52 ORID	
	Non Profit		Resignation of R	A Officer/Director	A 55	
X	Limited Liability		Change of Regist	ered Agent		
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	Other		Merger			
	OTHER FILINGS		REGISTRATION	N/QUALIFICATION]	
	Annual Reports		Foreign			
	Fictitious Name		Limited Liability			
	Name Reservation		Reinstatement			
	Reinstatement		Trademark			
			Other			

ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY

ARTICLE I - Name:
The name of the Limited Liability Company is:

JG MIRAMAR LLC

ARTICLE II - Address:
The mailing address and street address of the principal office of the Limited Liability Company is:

Principal Office Address:

Mailing Address:

112 CLIFTON AVENUE, #95
LAKEWOOD, NJ 08701

LAKEWOOD, NEW JERSEY 08701

ARTICLE III - Registered Agent, Registered Office, & Registered Agent's Signature:

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

United Corporate Services, Inc.

Name

9200 South Dadeland Blvd.- Suite 508

Florida street address (P.O. Box NOT acceptable)

Miami, Florida 33158

FL

City, State, and Zip

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, 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..

Registered Agent's Signature

(CONTINUED)

Page 1 of 2

<u>Title:</u> "MGR" ≠ Manager		Name and Address:
"MGRM" = Managing)	Member	·
·		
		
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(Use attachment if nece	asary)	

NOTE: AR additional	article must	be added if an effective date is requested.
REQUIRED SIGNAT	URE:	
		17.1
Signa	ture of a proper (or an authorized representative of 2 horrejess.
fin acc	<i>-</i>	tion 608.408(3), Plorida Statutes, the execution
of t his	document consti the facts stated b	itates an affirmation under the penalties of perjury
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	Ty	ped or printed name of signor
Filing For:		
\$125.00 Filing Fee for a		nization and Designation
	Agent'	nization and Designation

Page 2 of 2

EXHIBIT TO ARTICLES OF ORGANIZATION OF JG MIRAMAR LLC

MS SER 12 PM W. 52 ARTICLE V-Lender Required Provisions: Notwithstanding any other provision of these Articles, any operating agreement or other organizational documents or any provisions of law that empowers JG Miramar LLC (the "Company"), the following provisions shall be operative and controlling so long as the loan (the "Loan") by CIBC Inc. or its successors and/or assigns (collectively, the "Lender") to the Company is outstanding:

- The sole purpose of the Company is to acquire, own, hold, maintain, and operate the real property commonly known as Miramer Professional Plaza, and located at 8910 Miramer Parkway, Miramar, Florida (the "Property"), together with such other activities as may be necessary or advisable in connection with the ownership of the Property. The Company shall not engage in any business, and it shall have no purpose, unrelated to the Property and shall not acquire any real property or own assets other than those related to the Property and/or otherwise in furtherance of the limited purposes of the Company.
- The Managing Member shall have no authority to perform any act in respect of the Company in violation of any (a) applicable laws or regulations or (b) any agreement between the Company and the Lender.
 - 3. The Company shall not:
- make any loans to any member of the Company (individually, a "Member" and collectively, the "Members"), or to any Affiliate (as defined below) of the Company, the Managing Member or any of the Members;
- except as permitted by the Lender in writing, sell, encumber (except with respect to the Lender) or otherwise transfer or dispose of all or substantially all of the properties of the Company (a sale or disposition will be deemed to be "all or substantially all of the properties of the Company" if the sale or disposition includes the Property or if the total value of the properties sold or disposed of in such transaction and during the twelve months preceding such transaction is sixty six and two thirds percent (66-2/3%) or more in value of the Company's total assets as of the end of the most recently completed Company fiscal year);
- to the fullest extent permitted by law, dissolve, wind-up, or liquidate the (c) Company;
- merge, consolidate or acquire all or substantially all of the assets of an (d) Affiliate of same or other person or entity;
 - change the nature of the business conducted by the Company; or (c)
- except as permitted by the Lender in writing, amend, modify or otherwise change this Agreement (or, after securitization of the Loan, only if the Company receives (i) confirmation from each of the applicable rating agencies that such amendment, modification or change would not result in the qualification, withdrawel or downgrade of any securities rating and



(ii) permission of the Lender in writing).

- 4. The Company shall not, and no Member or other person or entity on behalf of the Company shall, without the prior written affirmative vote of one hundred percent (100%) of the Members: (a) institute proceedings to be adjudicated bankrupt or insolvent; (b) consent to the institution of bankruptcy or insolvency proceedings against it; (c) file a petition seeking, or consenting to, reorganization or relief under any applicable federal or state law relating to bankruptcy; (d) consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator (or other similar official) of the Company or a substantial part of its property; (e) make any assignment for the benefit of creditors; (f) admit in writing its inability to pay its debts generally as they become due or declare or effect a moratorium on its debts; or (g) take any action in furtherance of any such action ((a) through (g) above, with respect to any individual or entity, collectively, a "Bankruptcy Action").
- 5. The Company shall have no indebtedness or incur any liability other than (a) unsecured debts and liabilities for trade payables and accrued expenses incurred in the ordinary course of its business of operating the Property, provided, however, that such unsecured indebtedness or liabilities (i) are in amounts that are normal and reasonable under the circumstances, but in no event to exceed three percent (3%) of the original principal amount of the Loan and (ii) are not evidenced by a note and are paid when due, but in no event for more than sixty (60) days from the date that such indebtedness or liabilities are incurred and (b) the Loan. No indebtedness other than the Loan shall be secured (senior, subordinated or pari passu) by the Property.
- 6. A Bankruptoy Action by or against any Member shall not cause such Member to cease to be a member of the Company and upon the occurrence of such an event, the Company shall continue without dissolution. Additionally, to the fullest extent permitted by law, if any Member ceases to be a member of the Company such event shall not terminate the Company and the Company shall continue without dissolution.
- 7. The Company shall at all times observe the applicable legal requirements for the recognition of the Company as a legal entity separate from any Members or Affiliates of same, including, without limitation, as follows:
 - (a) The Company shall maintain its principal executive office and telephone and facsimile numbers separate from that of any Affiliate of same and shall conspicuously identify such office and numbers as its own or shall allocate by written agreement fairly and reasonably any rent, overhead and expenses for shared office space. Additionally, the Company shall use its own separate stationery, invoices and checks which reflects its separate address, telephone number and facsimile number.
 - (b) The Company shall maintain correct and complete financial statements, accounts, books and records and other entity documents separate from those of any Affiliate of same or any other person or entity. The Company shall prepare unaudited quarterly and annual financial statements, and the Company's financial statements shall substantially comply with generally accepted accounting principles.
 - (c) The Company shall maintain its own separate bank accounts, payroll and

correct, complete and separate books of account.

- The Company shall file or cause to be filed its own separate tax returns.
- MISSE 12 PM W. 52 (e) The Company shall hold itself out to the public (including any of its Affiliates' creditors) under the Company's own name and as a separate and distinct entity and not as a department, division or otherwise of any Affiliate of same.
- The Company shall observe all customary formalities regarding the existence of the Company, including holding meetings and maintaining current and accurate minute books separate from those of any Affiliate of same.
- The Company shall hold title to its assets in its own name and act solely in its own name and through its own duly authorized officers and agents. No Affiliate of same shall be appointed or act as agent of the Company, other than, as applicable, a property manager with respect to the Property.
- Investments shall be made in the name of the Company directly by the Company or on its behalf by brokers engaged and paid by the Company or its agents.
- Except as required by Lender, the Company shall not guarantee, pledge or assume or hold itself out or permit itself to be held out as having guaranteed, pledged or assumed any liabilities or obligations of any Member or any Affiliate of the Company, nor shall it make any loan, except as permitted in the loan agreement with the Lender.
 - The Company is and will be solvent. (i)
- Assets of the Company shall be separately identified, maintained and segregated. The Company's assets shall at all times be held by or on behalf of the Company and if held on behalf of the Company by another entity, shall at all times be kept identifiable (in accordance with customary usages) as assets owned by the Company. This restriction requires, among other things, that (i) Company funds shall be deposited or invested in the Company's name, (ii) Company funds shall not be commingled with the funds of any Affiliate of same or other person or entity, (iii) the Company shall maintain all accounts in its own name and with its own tax identification number, separate from those of any Affiliate of same or other person or entity, and (iv) Company funds shall be used only for the business of the Company.
- The Company shall maintain its assets in such a manner that it is not costly or difficult to segregate, escertain or identify its individual assets from those of any Affiliate of same or other person or entity.
- The Company shall pay or cause to be paid its own liabilities and expenses of any kind, including but not limited to salaries of its employees, only out of its own separate funds and assets.
- The Company shall at all times be adequately capitalized to engage in the transactions contemplated at its formation.
- The Company shall not do any act which would make it impossible to carry on the ordinary business of the Company.
 - All data and records (including computer records) used by the Company or (p)

MISSER 12 PM 4: 52 any Affiliate of same in the collection and administration of any loan shall reflect the Company's ownership interest therein.

- None of the Company's funds shall be invested in securities issued by, nor shall the Company acquire the indebtedness or obligation of, any Affiliate of same.
- The Company shall maintain an arm's length relationship with each of its Affiliates and may enter into contracts or transact business with its Affiliates only on commercially reasonable terms that are no less favorable to the Company than is obtainable in the market from a person or entity that is not an Affiliate of same.
- The Company shall correct any misunderstanding that is known by the Company regarding its name or separate identity.

For purposes of this Agreement, Affiliate means any person or entity which directly or indirectly through one or more intermediaries controls, is controlled by or is under common control with a specified person or entity. For purposes hereof, the terms "control", "controlled", or "controlling" with respect to a specified person or entity shall include, without limitation, (i) the ownership, control or power to vote ten percent (10%) or more of (x) the outstanding shares of any class of voting securities or (y) beneficial interests, of any such person or entity, as the case may be, directly or indirectly, or acting through one or more persons or entities, (ii) the control in any manner over the managing member(s) or the election of more than one director or trustee (or persons exercising similar functions) of such person or entity, or (iii) the power to exercise, directly or indirectly, control over the management or policies of such person or entity.

- Any indemnification obligation of the Company shall (a) be fully subordinated to the Loan and (b) not constitute a claim against the Company or its assets until such time as the Loan has been indefeasibly paid in accordance with its terms and otherwise has been fully discharged.
- The Company shall not terminate or dissolve, and no member of the Company shall have any authority to dissolve the Company without the prior written content of the Lender. In the event a Terminating Event (as hereinafter defined) shall occur with respect to any member of the Company (including, but not limited to, Madison to Park, LLC, Judith Glick, or any successor member), the Company shall not be dissolved, and, in the event of a bankruptcy or dissolution of such member, the personal representative or trustee (or successor-in-interest) of such member shall be an assignee of such member's interest in the Company, having any and all rights that such bankrupt or dissolved member had under this Agreement, and shall, simultaneously therewith, become a substituted member of the Company and the operation and business of the Company shall continue in accordance with this Agreement; provided however, that any such bankrupt or dissolved member's estate (or successor-in-interest) shall be liable for all of its obligations as a member. As used herein, the term "Terminating Event" shall mean the death, retirement, court declaration of incompetence, bankruptcy, resignation, dissolution (for any reason whatsoever) or other event that terminates the continued membership of any member of the Company