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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

Sea Ranch Centre
Associates, LLC

Signature _____

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**ARTICLES OF ORGANIZATION
FOR
SEA RANCH CENTRE ASSOCIATES, LLC**

A Florida Limited Liability Company

The undersigned, SEA RANCH CENTRE ASSOCIATES, LLC (the "Company"), desiring to form a limited liability company under the Florida Limited Liability Company Act, codified as Chapter 608, Florida Statutes, does hereby adopt the following Articles of Organization of such Company.

ARTICLE I

NAME

The name of the limited liability company is SEA RANCH CENTRE ASSOCIATES, LLC.

ARTICLE II

MAILING AND STREET ADDRESS

The mailing and street address of the principal office of the Company is 2146 Commercial Trail, Boca Raton, Florida 33486.

ARTICLE III

REGISTERED AGENT AND OFFICE

The name and street address of the Company's initial registered agent in Florida is Jonathan J. Lichtman, P.A., 120 East Palmetto Park Road, Suite 100, Boca Raton, Florida 33432.

ARTICLE IV

DURATION

The period of duration for the Company is perpetual, beginning on the date these Articles of Organization are filed by the Florida Department of State unless earlier terminated by the unanimous written agreement of all Members.

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ARTICLE V
MANAGEMENT

The Company is to be managed by its Members.

ARTICLE VI
SPECIAL PURPOSE ENTITY

The Company is the owner of a 90% tenant in common interest (the "Interest") in the Sea Ranch Centre, a shopping center located in Broward County, Florida (the "Property"). The Property is secured by a Note and First Mortgage (the "Loan") in favor of Metropolitan Life Insurance Company and/or MetlifeBank, N.A., and their respective successors and/or assigns ("Lender"). Without the written consent of Lender, or until the Loan is paid in full, the Company shall not (i) engage in business other than owning and operating the Interest in the Property; (ii) acquire or own a material asset other than the Interest in the Property and incidental personal property; (iii) maintain assets in a way difficult to segregate and identify or commingle its assets with the assets of any other person or entity; (iv) fail to hold itself out to the public as a legal entity separate from any other; (v) fail to conduct business solely in its name or fail to maintain records, accounts or bank accounts separate from any other person or entity; (vi) file or consent to a petition pursuant to applicable bankruptcy, insolvency, liquidation or reorganization statutes, or make an assignment for benefit of creditors without the unanimous consent of its partners or members, as applicable; (vii) incur additional indebtedness other than the Loan except for trade payables in the ordinary course of business of owning and operating the Interest in the Property, provided that such indebtedness is paid within 90 days of when incurred; (viii) dissolve, liquidate, consolidate, merge or sell all or substantially all of its assets; or (ix) materially modify, amend or revise these Articles of Organization.

ARTICLE VII
ORGANIZING MEMBER

The name and address of the authorized representative of the Company executing these Articles of Organization is Jonathan J. Lichtman, Esq., 120 East Palmetto Park Road, Suite 100, Boca Raton, Florida 33432.

IN WITNESS WHEREOF, the undersigned authorized representative has executed these Articles of Organization this 12th day of April, 2006.


Jonathan J. Lichtman, Authorized Representative

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ACCEPTANCE OF DESIGNATION AS REGISTERED AGENT

Having been named as Registered Agent to accept service of process for SEA RANCH CENTRE ASSOCIATES, LLC, at the place designated in the foregoing Articles of Organization, I hereby accept the appointment as Registered Agent and agree to act in this capacity. I further agree to comply with the provisions of the Florida Limited Liability Company Act 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.

JONATHAN J. LICHTMAN, P.A.

Dated: 4/12/06

By: 

Jonathan J. Lichtman, President

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