

L060000085976

Division of Corporations

Page of 1

Florida Department of State
Division of Corporations
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Account Number : 120000000195
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245-6030

FLORIDA/FOREIGN LIMITED LIABILITY CO.

WELP OPPORTUNITY, L.C.

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DIVISION OF CORPORATIONS
06 AUG 29 PM 4: 53



August 30, 2006

FLORIDA DEPARTMENT OF STATE
Division of Corporations

CSC

SUBJECT: WELP OPPORTUNITY, ~~etc~~

REF: W06000038280

L.C.

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refax the complete document, including the electronic filing cover sheet.

Effective October 1, 1999, Chapter 608, Florida Statutes, does not require or permit the filing of an "Affidavit of Membership and Capital Contributions." Therefore, the enclosed document has not been filed and is being returned to you.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6097.

Marsha Thomas
Document Specialist

FAX Aud. #: H06000216662
Letter Number: 006A00053044

P.O BOX 6327 - Tallahassee, Florida 32314

ARTICLES OF ORGANIZATION

OF

WELP OPPORTUNITY, L.C.

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The undersigned corporation hereby organizes and forms a limited liability company under and pursuant to Chapter 608, Florida Statutes as follows:

ARTICLE 1.

Name of Limited Liability Company

The name of this limited liability company ("Company") shall be WELP OPPORTUNITY, L.C.

ARTICLE 2.

Period of Duration

This Company shall be in existence for a period of forty years six months from the date of filing these Articles with the Department of State unless sooner terminated by vote of the members.

ARTICLE 3.

Purpose

This Company is organized for the sole purpose of becoming the general partner of UST XVII Preferred Equity, Ltd. and of UST XVIII Investors, Ltd., two (2) Florida limited partnerships about to be formed.

ARTICLE 4.

Place of Business and Registered Agent

The street address and mailing address of the initial business office of this Company is c/o Estein & Associates USA, Ltd., 5211 International Drive, Orlando, Florida 32819. The name

and address of the initial registered agent of this Company is Lothar Estein, c/o Estein & Associates USA, Ltd., 5211 International Drive, Orlando, Florida 32819. This Company shall have the privilege of having offices at other places within or without the State of Florida and within or without the United States of America. This Company may, at its discretion, at any time, change the address of its place of business.

ARTICLE 5.

Investment in Company

The total amount of cash to be contributed to this Company upon its formation is Seven Hundred Twenty Thousand Dollars (\$720,000.00). It is contemplated that there will ultimately be twenty-five (25) units at One Hundred Eighty Thousand Dollars (\$180,000.00) per unit for a total aggregate of Four Million Five Hundred Thousand Dollars (\$4,500,000.00) capital contributed to the Company. No property other than cash shall be contributed initially.

ARTICLE 6.

Additional Contributions

Additional contributions, if any, will be made as and when agreed to by a vote of at least a majority of the votes of this Company.

ARTICLE 7.

Additional Members

After the first twenty-five (25) units have been subscribed to, additional members may be admitted to this Company upon such terms and conditions as shall be established by a majority of the

votes of the then-existing members.

ARTICLE 8.

Continuation of Business

The remaining members of this Company shall have the right to continue the business of the Company on the death, retirement, resignation, expulsion, bankruptcy or dissolution of any member or upon the occurrence of any other event which terminates the continued membership of a member in this Company.

ARTICLE 9.

Management

Management of this Company is reserved to ESTEIN MANAGEMENT CORPORATION ("EMC") who will either be one of the members or will be owned or controlled by one of the members, or its designee). EMC shall serve as the manager of this Company until such time as another manager is designated in accordance with the Operating Agreement of the Company. EMC's address is c/o Estein & Associates USA, Ltd., 5211 International Drive, Orlando, Florida 32819. This Company is, therefore, to be managed by a manager.

ARTICLE 10.

Indemnification of Members and Manager

Except in the case of gross negligence or willful or wanton misfeasance or malfeasance, this Company shall indemnify and save harmless every manager and member of the Company from all costs and expense incurred by him, her or it in connection with the defense of any action, suit or proceeding, whether civil or criminal, in which he, she or it is made a party as a result of having been a member of or manager of this Company. This Article

is subject to any special purpose entity provisions which may hereafter be adopted pursuant to Article 12 below.

ARTICLE 11.

Right of Assignment


The original subscriber of this Company shall have the right, upon its organization, to assign and deliver his or its subscriptions to any persons or entities who may hereafter become subscribers to the membership interests of the Company, who upon acceptance of such assignment, shall have all the rights, liabilities and duties of said subscriber.

ARTICLE 12

Single or Special Purpose Entity

In the event the holder of any loan made to this Company, the Partnership or Owner shall require that these Articles of Organization be amended to include single or special purpose entity provisions, the Manager of this Company acting alone without consent or approval of the members shall have the right to amend these Articles to include such provisions.

In witness of the foregoing, I have hereunto set my hand and seal this 29th day of August, 2006.



Lothar Estein

STATE OF FLORIDA)
COUNTY OF ORANGE)

ss.:

Before me, the undersigned authority, personally appeared Lothar Estein, X who is personally known to me, or who produced a driver's license as identification and who executed the foregoing instrument and did acknowledge before me that he executed the same voluntarily.

IN WITNESS WHEREOF, I have hereunto set my hand and seal in the County and State aforesaid, this 29th day of August, 2006.

Denise O. Purinton
Notary Public



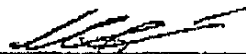
CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE FOR THE
SERVICE OF PROCESS WITHIN THIS STATE, NAMING AGENT UPON WHOM
PROCESS MAY BE SERVED.

In pursuance of Chapter 48.091, Florida Statutes, the
following is submitted, in compliance with said Act:

First: That WELP OPPORTUNITY, L.C., desiring to organize
under the laws of the State of Florida with its principal office,
as indicated in the Articles of Organization, has named Lothar
Estein who is located at c/o Estein & Associates USA, Ltd., 5211
International Drive, Orlando, Florida 32819, as its agent to
accept service of process within this state.

ACKNOWLEDGMENT:

Having been named to accept service of process for the above
stated company, at the place designated in this certificate, I
hereby accept to act in this capacity, and agree to comply with
the provision of said Act relative to keeping open said office.


Lothar Estein

Dated: August 29, 2006

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