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NEW FILINGS	AMENDMENTS	
Profit	Amendment	
Not for Profit Limited Liability	Resignation of R.A., Officer/Director	
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Other	Merger Merger	
OTHER FILINGS	REGISTRATION/QUALIFICATION	
Annual Report	Foreign .	
Fictitious Name	Limited Partnership	1
	Reinstatement	
	Trademark Other	
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ARTICLES OF ORGANIZATION . OF BERRY TOWN PLAZA, LLC

ALLAMASSEE. COMES

The undersigned, under the provisions of Chapter 608 of the Florida Statutes ("The Act"), for the purpose of forming a Limited Liability Company under the laws of the State of Florida, do set forth the following:

ARTICLE I. NAME

The name of the Limited Liability Company is: Berry Town Plaza, LLC.

ARTICLE II. ADDRESS

The mailing address and street address of the principal office of the Limited Liability Company is: 420 South Beach Street, Ormond Beach, Florida 32174.

ARTICLE III. PERIOD OF DURATION

The period of duration shall be perpetual.

ARTICLE IV. MANAGEMENT

The Limited Liability Company is to be managed by two (2) manager members and is, therefore, a co-manager - managed company.

The two (2) manager members are as follows:

BRUCE W. NEWMAN 420 South Beach Street Ormond Beach, Florida 32174

TREVOR B. CHADDERTON
999 Ponce de Leon Boulevard, Suite 1045
Coral Gables, Florida 33134

ARTICLE V. PURPOSE

The Company's business and purpose shall consist solely of the following:

- (I) to engage solely in the ownership, operation and management of the real estate project known as Berry Town Center located in Davenport, Florida (the "<u>Property</u>"), pursuant to and in accordance with these Articles of Organization and the Company's Operating Agreement; and
- (ii) to engage in such other lawful activities permitted to limited liability companies by the applicable laws and statutes for such entities of the State of Florida as are incidental, necessary and appropriate to the foregoing.

ARTICLE VI. LIMITATIONS

Notwithstanding any other provision of these Articles and any provision of law that otherwise so empowers the Company, so long as any portion of the Loan (hereinafter defined) remains outstanding, the Company shall not, without the unanimous consent of its managing members, do any of the following:

- (I) engage in any business or activity other than those permitted hereby or own any assets other than those related to the Property;
- (ii) do any act which would make it impossible to carry on the ordinary business of the Company, except as otherwise provided in these Articles;
- (iii) borrow money or incur any indebtedness or assume or guaranty any indebtedness of any other entity, other than normal trade accounts and lease obligations incurred in the ordinary course of business, or grant consensual liens on the Company's property; except, however, the managing-members are hereby authorized to secure financing (the "Loan") for the Company from Greenwich Capital Financial Products, Inc. in such amount and on such terms as such managing-members may elect, and to grant a mortgage, deed of trust, lien or liens on the Company's property to secure such Loan, as well as incur other indebtedness to the extent expressly authorized pursuant to the documents further evidencing the Loan;
 - (vi) dissolve or liquidate, in whole or in part;
- (v) sell or lease or otherwise dispose of all or substantially all of the assets of the Company except in a manner, if any, consistent with the requirements of the documents evidencing the Loan;
- (vi) institute proceedings to be adjudicated bankrupt or insolvent, or consent to the institution or bankruptcy or insolvency proceedings against it, or file a petition

seeking or consenting to reorganization or relief under any applicable federal or state law relating to bankruptcy, or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestration (or other similar official) of the Company or a substantial part of the property of the Company, to make any assignment for the benefit of the creditors, or admit in writing its inability to pay its debts generally as they become due, or take company action in furtherance of any such action;

- (vii) amend the Articles of Organization of the Operating Agreement of the Company; or
 - (viii) consolidate or merge with or into any other entity.

In addition to the foregoing, the Company shall <u>not</u>, without the written consent of the holder of the promissory note evidencing the Loan so long as it is outstanding, take any action set forth in <u>items (I) through (v) or items (vii) or (viii)</u> above.

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 or manager shall have any ownership interest in any company property in its individual name or right and, each membership or other ownership interest in the Company shall be personal property for all purposes.

ARTICLE VIII. SEPARATENESS PROVISIONS

The Company shall:

- (a) maintain books and records and bank accounts separate from those of any other person;
- (b) maintain its assets in its own name and in such a manner that it is not costly or difficult to segregate, identify or ascertain such assets;
- (c) hold itself out to creditors and the public as a legal entity separate and distinct from any other entity;
- (d) hold regular manager and member meetings, as appropriate, to conduct the business of the Company, and observe all other legal formalities.
- (e) prepare separate tax returns and financial statements and not permit its assets to be listed as assets on the financial statements of any other entity, or if part of a consolidated group, then it will be shown as a separate member of such group;

- (f) allocate and charge fairly and reasonably any common employee or overhead shared with affiliates;
- (g) transact all business with affiliates on an arm's-length basis and pursuant to enforceable agreements, the terms of which are intrinsically fair, commercially reasonable and are not less favorable than would be obtained in a comparable transaction with an unrelated third party;
- (h) conduct business in it own name, and use separate stationary, invoices and checks;
 - (I) not commingle its assets or fund with those of any other person;
- (j) not assume, guaranty or pay the debts or obligations of any other person or hold out its credit as being available to satisfy the obligation of others;
- (k) neither make any loans or advances to any person or entity nor hold evidence of indebtedness issued by any person or entity;
 - (I) timely pay all of its tax obligations;
 - (m) pay its own liabilities only out of its own funds;
 - (n) not pledge its assets for the benefit of any other entity;
- (o) pay the salaries of its employees, if any, and maintain a sufficient number of employees in light of the contemplated business operations;
 - (p) correct any known understanding regarding its separate entity;
- (q) not a cquire any securities or obligations of its officers, directors, managers, members or any affiliate;
- (r) cause the managers, members, officers, directors and other representatives of the Company to act at all times with respect to the Company consistent and in furtherance of the foregoing and in the best interests of the Company while simultaneously considering the interests of its creditors;
- (s) maintain adequate capital in light of the Company's contemplated business purpose, transactions and liabilities;
- (t) remain solvent and pay all of its debts and liabilities from its assets as they become due; and

(u) not identify any of its members or any affiliate thereof as a division or part of the Company, and will not identify as a division or part of any other entity.

ARTICLE IX. 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 membership interest in the Company shall be subject to all 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. Each Member waives any right it may have to agree in writing to dissolve the Company upon the bankruptcy of any Member (or all the Members) or the occurrence of an event that causes any Member (or all the Members) to cease to be members in the Company.

ARTICLE X. SUBORDINATION OF INDEMNITIES

All indemnification obligations of the Company are fully subordinated to any obligations relative to the Loan or respecting the Property and such indemnification obligations shall in no event constitute a claim against the Company if case flow in excess of amounts necessary to pay obligations under the Loan is insufficient to pay such indemnification obligations.

ARTICLE XI. REGISTERED AGENT, REGISTERED OFFICE AND REGISTERED AGENT'S SIGNATURE

The name and the Florida street address of the registered agent is: Leslie Alan Schere, Esq., George Hartz, 4800 Le Jeune Road, Coral Gables, Florida 33146.

Having been named as registered agent and to accept service of the 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 Phaeter 6/8, F.A.

Leslie Alan Schere, Esq., Registered Agent

ARTICLE XII. EFFECTIVE DATE

The Limited Liability Company shall commence existence upon the filing of the Articles of Organization.

(In accordance with Section 608-408-(3), Florida Statutes, the execution of this affidavit constitutes an affirmation under the penalties of perjury that the facts stated herein are true).

Leslie Alan Schere, Esq.

Authorized Representative of Co-Managers-Members

Dated:____