

**L11000035306**

Florida Department of State  
Division of Corporations  
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To:

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**FLORIDA LIMITED LIABILITY CO.**  
**Schreiber Belleview LLC**

Certificate of Status	0
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B. BOSTICK

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EXAMINER

**ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY**

**ARTICLE I - Name:**

The name of the Limited Liability Company is Schreiber Bellevue LLC.

**ARTICLE II - Address:**

The mailing address and street address of the principal office of the Limited Liability Company is:

**Principal Office Address:**

609 Epsilon Drive  
Pittsburgh, PA 15238

**Mailing Address:**

609 Epsilon Drive  
Pittsburgh, PA 15238

**ARTICLE III - Registered Agent, Registered Office, and Registered Agent's Signature:**

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

Anthony V. Cortese  
1111 North Westshore Boulevard, Suite 213  
Tampa, FL 33607

*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

**ARTICLE IV - Manager(s) or Managing Member(s):**

The name and address of each Manager or Managing Member is as follows:

**Title:**

"MGR" = Manager

"MGRM" = Managing Member

MGRM

**Name and Address:**

The Schreiber Company  
609 Epsilon Drive  
Pittsburgh, PA 15238

**ARTICLE V - Single Purpose Entity:**

So long as the mortgage granted by Schreiber Co.-Bellevue Associates, Ltd., a Florida limited partnership (the "Partnership") in favor of Basis Real Estate Capital II, LLC, a Delaware limited liability company ("Basis"), remains unsatisfied and undischarged, the Limited Liability Company shall not

(a) engage in any business or activity other than the ownership of its interest in the Partnership, and activities incidental thereto;

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(b) merge into or consolidate with any Person or dissolve, terminate or liquidate in whole or in part, transfer or otherwise dispose of all or substantially all of its assets or change its legal structure;

(c) (i) fail to observe its organizational formalities or preserve its existence as an entity duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization or formation, or (ii) without the prior written consent of Basis, amend, modify, terminate or fail to comply with the provisions of its Articles of Organization;

(d) other than its ownership interest in the Partnership, own any subsidiary or make any investment in any Person without the prior written consent of Basis;

(e) commingle its assets with the assets of its member, Affiliates, principals or of any other Person, participate in a cash management system with any other Person or fail to use its own separate stationery, telephone number, invoices and checks;

(f) incur any debt secured or unsecured, direct or contingent (including guaranteeing any obligations) except with the prior written consent of Basis;

(g) become insolvent and fail to pay its debts and liabilities (including, as applicable, shared personnel and overhead expenses) from its assets as the same shall become due;

(h) (i) fail to maintain its records (including financial statements), books of account and bank accounts separate and apart from those of its member and Affiliates, the Affiliates of a member, and any other Person, (ii) permit its assets or liabilities to be listed as assets or liabilities on the financial statement of any other Person or (iii) include the assets or liabilities of any other Person on its financial statements;

(i) enter into any contract or agreement with any principal or Affiliate of the Partnership, any member, general partner, principal or Affiliate thereof (other than a business management services agreement with an Affiliate of the Partnership), provided that (i) such agreement is acceptable to Basis, (ii) the manager, or equivalent thereof, under such agreement holds itself out as an agent of the Partnership and (iii) the agreement meets the standards set forth in this subsection (i) following this parenthetical), except upon terms and conditions that are commercially reasonable, intrinsically fair and substantially similar to those that would be available on an arms - length basis with third parties other than any general partner, principal or Affiliate of the Partnership, or any member, general partner, principal or Affiliate thereof;

(j) seek the dissolution or winding up in whole, or in part, of the Partnership;

(k) fail to correct any known misunderstandings regarding the separate identity of the Partnership or any general partner, principal or Affiliate thereof or any other Person;

(l) guarantee or become obligated for the debts of any other Person or hold itself out to be responsible for the debts of another Person (other than the Partnership);

(m) make any loans or advances to any third party, including any member, general partner, principal or Affiliate of the Partnership or of the Limited Liability Company, as the case may be,

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or any member, general partner, principal or Affiliate thereof, and shall not acquire obligations or securities of any member, general partner, principal or Affiliate of the Partnership or the Limited Liability Company, as the case may be, or any member, general partner, or Affiliate thereof;

(n) fail to file its own tax returns or be included on the tax returns of any other Person except as required by Applicable Law;

(o) fail either to hold itself out to the public as a legal entity separate and distinct from any other Person or to conduct its business solely in its own name or a name franchised or licensed to it by an entity other than an Affiliate of the Partnership, and not as a division or part of any other entity in order not (i) to mislead others as to the identity with which such other party is transacting business, or (ii) to suggest that it is responsible for the debts of any third party (including any member, general partner, principal or Affiliate of the Partnership, or of the Limited Liability Company, as the case may be, or any member, general partner, principal or Affiliate thereof);

(p) fail to 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;

(q) share any common logo with or hold itself out as or be considered as a department or division of (i) any general partner, principal, member or Affiliate of the Partnership, (ii) any Affiliate of a general partner, principal or member of the Partnership, or (iii) any other Person;

(r) fail to allocate fairly and reasonably any overhead expenses that are shared with an Affiliate, including paying for office space and services performed by any employee of an Affiliate;

(s) pledge its assets for the benefit of any other Person, and with respect to the Partnership, other than with respect to a commercial mortgage loan in the principal sum of Nine Million Five Hundred Thousand and 00/100 Dollars (\$9,500,000) from Basis to the Partnership (the "Loan");

(t) fail to maintain a sufficient number of employees in light of its contemplated business operations;

(u) fail to provide in its (i) Articles of Organization and Operating Agreement that for so long as the Loan is outstanding, it shall not file or consent to the filing of any petition, either voluntary or involuntary, to take advantage of any applicable insolvency, bankruptcy, liquidation or reorganization statute, or make an assignment for the benefit of creditors without the affirmative vote of all managing members;

(v) fail to hold its assets in its own name; or

(w) have any of its obligations guaranteed by an Affiliate.

In accordance with Section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true. I am

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aware that any false information submitted in a document to the Department of State constitutes a third degree felony as provided for in s.817.155, F.S.)

THE SCHREIBER COMPANY

By: Marvin Schreiber  
Marvin Schreiber, President

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