



THE UNITED STATES  
CORPORATION  
COMPANY

L 96000000846

ACCOUNT NO. : 072100000032

REFERENCE : 513824 81686A

AUTHORIZATION : *Patricia Project*

COST LIMIT : \$ 52.50

ORDER DATE : August 29, 1997

100002281981--6

ORDER TIME : 10:43 AM

ORDER NO. : 513824-005

CUSTOMER NO: 81686A

CUSTOMER: Ms. Linda C. Maylo  
Keith Mack, LLP  
20th Floor  
200 South Biscayne Boulevard  
Miami, FL 33131

DOMESTIC AMENDMENT FILING

NAME: HILLTOP VILLAGE, L.C.

EFFECTIVE DATE:

XX ARTICLES OF AMENDMENT  
       RESTATED ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

       CERTIFIED COPY  
XX PLAIN STAMPED COPY  
       CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Warren Whittaker

EXAMINER'S INITIALS:

*AM + Rest*  
*WLB 9-2*

FILED  
97 AUG 29 PM 12:14  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

97 AUG 29 PM 11:38  
DIVISION OF CORPORATIONS

**AMENDED AND RESTATED  
ARTICLES OF ORGANIZATION**

**OF**

**HILLTOP VILLAGE, L.C.,  
a Florida limited liability company**

FILED  
97 AUG 29 PM 12:14  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

THESE AMENDED AND RESTATED ARTICLES OF ORGANIZATION are duly executed by all of the past and current Members of Hilltop Village, L.C., a Florida limited liability company (the "Company"), and are filed with the Secretary of the State of Florida (the "Secretary of State"), in accordance with Section 608.411 of the Florida Statutes (1995), for purposes of amending and restating the Articles of Organization of the Company which were filed with the Secretary of State on August 7, 1996, as amended by Amendment to Articles of Organization filed on January 8, 1997, and Second Amendment to Articles of Organization filed on April 21, 1997.

**RECITALS:**

A. On August 7, 1996, the Articles of Organization of the Company (the "Articles") were filed with the Secretary of State pursuant to the provisions of Section 608.407 of the Florida Statutes (1995). The Articles, among other things, identified EquityLine Financial Group, Inc., a Florida corporation ("EquityLine"), and Equity Capital Holdings II, Ltd., a Florida limited partnership ("Equity Capital"), as the Co-Managing Members and the sole Members of the Company. However, due to a scrivener's error, the signature line for Equity Capital described it as a Florida limited liability company instead of describing it accurately as a Florida limited partnership. Despite such scrivener's error, the Articles were duly executed by the limited partnership known as Equity Capital Holdings II, Ltd., as intended by the Company, EquityLine and Equity Capital. Since Section 608.407(4) of the Florida Statutes (1995) provides that the articles of organization of a limited liability company may be

signed by only one member of the limited liability company, the Articles of the Company, which were executed by both EquityLine and Equity Capital, are adequate to have formed the Company as of the date of filing of such Articles despite the scrivener's error.

B. After the Articles were filed, and from time to time, the Articles were amended as follows:

(1) On December 16, 1996, Equity Capital executed and delivered to Robert E. Spielman, as Trustee of the Robert E. Spielman Living Revocable Trust u/d/d 5/02/96 ("Spielman Trustee") an Assignment assigning all of Equity Capital's right, title and interest in and to its membership interest in the Company to Spielman Trustee (the "December Assignment"). The December Assignment was approved and consented to in writing by the only other Member of the Company at that time, EquityLine. In accordance with the terms of the December Assignment, on January 8, 1997, an Amendment to the Articles of Organization was filed with the Secretary of State (the "First Amendment"), amending the Articles by deleting of record Equity Capital as a Member of the Company. The First Amendment also designated EquityLine as the sole Managing Member of the Company. Accordingly, effective as of the date of the First Amendment, the sole Members of the Company were Spielman Trustee and EquityLine. As a result, the First Amendment was executed by both Spielman Trustee and EquityLine, and not by Equity Capital who had previously assigned its membership interest in the Company to Spielman Trustee pursuant to the December Assignment.

(2) On April 18, 1997, Spielman Trustee executed and delivered to Equity Capital an Assignment assigning all of Spielman Trustee's right, title and interest in and to its membership interest in the Company to Equity Capital (the "April Assignment"). The April Assignment was approved and consented to in writing by the only other member of the Company at that time, EquityLine. In accordance with the terms of the April Assignment, on April 21, 1997, a Second Amendment to the Articles of Organization was filed with the Secretary of State (the "Second Amendment"), amending the Articles by deleting of record Spielman Trustee as a Member of the Company. The Second Amendment also confirmed that EquityLine continued to be the sole Managing Member of the Company. Accordingly, effective as of the date of the Second Amendment, the sole Members of the Company were Equity Capital and EquityLine. As a result, the Second Amendment was executed by both Equity Capital and EquityLine, and not by Spielman Trustee who had previously assigned his membership interest in the Company to Equity Capital pursuant to the April Assignment.

C. Equity Capital now desires to reassign 100% of its membership interest in the Company to Spielman Trustee. To that end, on even date herewith, Equity Capital has assigned all of its right, title and interest in and to its membership interest in the Company to Spielman Trustee by unrecorded

Assignment dated August 28, 1997 (the "August Assignment"). The August Assignment has been approved and consented to in writing by the only other member of the Company at this time, EquityLine.

D. Although the only two Members of the Company as of the filing date hereof are Spielman Trustee and EquityLine, these Amended and Restated Articles are being executed by all of the past and current Members of the Company in order to confirm their respective approval of and to further ratify all of the aforescribed actions, assignments and amendments.

E. The Articles, as previously amended, are hereby amended and restated as set forth below, and hereafter, these Amended and Restated Articles of Organization, as amended from time to time, shall be the articles of organization of the Company, but the original effective date of formation of the Company shall remain unchanged pursuant to the provisions of Section 608.411 of the Florida Statutes (1995).

#### **ARTICLE I.**

The name of the limited liability company is HILLTOP VILLAGE, L.C.

#### **ARTICLE II.**

The foregoing Recitals are true and correct, and are hereby incorporated in their entirety as a preamble to and as a part of these Amended and Restated Articles of Organization.

#### **ARTICLE III.**

1. The Company shall exist until December 31, 2031.
2. The existence of the Company shall be deemed to have commenced on the date that the Articles were originally filed with the Secretary of State, August 7, 1996.

#### **ARTICLE IV.**

The registered agent is Key Corporate Services, Inc., having an address of 200 South Biscayne Boulevard, 20th Floor, Miami, Florida 33131.

#### **ARTICLE V.**

The initial Operating Agreement was adopted by the Members of the Company as of the date of the Company's formation. The power to alter, amend, or repeal the Operating Agreement is vested in the Members of the Company in the manner set forth in the Operating Agreement.

#### **ARTICLE VI.**

The Operating Agreement of the Company contains provisions regarding:

1. The rights of the Members to assign their interests in the Company and to admit additional Members, and the terms and conditions of such assignments and admissions;
2. The rights of the remaining members of the Company to continue the business of the Company on the death, retirement, resignation, expulsion, bankruptcy or dissolution of a Member, and any other event which terminates the continued membership of a Member in the Company.

#### **ARTICLE VII.**

The mailing address and the street address of the principal office of the Company are both 9200 South Dadeland Boulevard, Suite 500, Miami, Florida 33156.

#### **ARTICLE VIII.**

The business of the Company shall be managed by EQUITYLINE FINANCIAL GROUP, INC., a Florida corporation, having an address of 9200 South Dadeland Boulevard, Suite 500, Miami, Florida 33156.

#### ARTICLE IX.

The Members of the Company shall be :

EQUITYLINE FINANCIAL GROUP, INC., a Florida corporation, having an address of 9200 South Dadeland Boulevard suite 500 Miami, Florida 33156; and

ROBERT E. SPIELMAN, as Trustee of the Robert E. Spielman Living Revocable Trust u/d/d 5/02/96, having an address of 9200 South Dadeland Boulevard, Suite 500, Miami, Florida 33156.

THESE AMENDED AND RESTATED ARTICLES OF ORGANIZATION are duly executed by all of the past and current Members of Hilltop Village, L.C., a Florida limited liability company, on this 28th day of August, 1997, at Miami, Florida.

#### CURRENT MEMBERS:

EQUITYLINE FINANCIAL GROUP, INC.,  
a Florida corporation

By:


  
ROBERT E. SPIELMAN, President

  
ROBERT E. SPIELMAN, as Trustee of the  
Robert E. Spielman Living Revocable Trust  
u/d/d 5/02/96.

#### PAST MEMBER:

EQUITY CAPITAL HOLDINGS II, LTD.,  
a Florida limited partnership

By:

  
Robert E. Spielman, General Partner

STATEMENT OF ACCEPTANCE OF REGISTERED AGENT

HAVING BEEN NAMED TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE-STATED LIMITED LIABILITY COMPANY, AT THE PLACE DESIGNATED IN THIS CERTIFICATE, THE UNDERSIGNED AGREES TO ACT IN THIS CAPACITY, AND FURTHER AGREES TO COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATIVE TO THE PROPER AND COMPLETE PERFORMANCE OF HIS DUTIES.

KEY CORPORATE SERVICES, INC.

By: 

Edgar Lewis

8-28-97

Date