



THE UNITED STATES  
CORPORATION  
COMPANY

ACCOUNT NO. : 072100000032

REFERENCE : 324233 4307842

AUTHORIZATION :

COST LIMIT : \$ 346.25

ORDER DATE : April 9, 1997

ORDER TIME : 10:02 AM

ORDER NO. : 324233-005

CUSTOMER NO: 4307842

CUSTOMER: Michael E. Goodbread, Jr., Esq  
MARTIN ADE BIRCHFIELD &  
MICKLER, P.A.  
3000 Independent Square  
Post Office Box 59  
Jacksonville, FL 32201

500000138015--4

FILED  
97 APR -9 PM 12:03  
STATE  
TALLAHASSEE, FLORIDA

DOMESTIC FILING

NAME: JAGUAR CAPITAL, L.C.

EFFECTIVE DATE:

XX ARTICLES OF INCORPORATION  
    CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XXX CERTIFIED COPY  
    PLAIN STAMPED COPY  
XXX CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Andrea C. Mabry

EXAMINER'S INITIALS: \_\_\_\_\_

RECEIVED  
97 APR -9 AM 11:31  
DIVISION OF CORPORATION

File  
First

APR 9 1997

EFFECTIVE DATE  
4/7/97

ARTICLES OF ORGANIZATION  
OF  
JAGUAR CAPITAL, L.C.

FILED

97 APR -9 PM 12:03

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

ARTICLE I  
NAME

The name of the limited liability company is Jaguar Capital, L.C. (the "Limited Liability Company").

ARTICLE II  
EXISTENCE AND DURATION

The existence of the Limited Liability Company shall commence on April 7, 1997. The Limited Liability Company's existence shall terminate on December 31, 2048 unless it is earlier dissolved as provided in these Articles of Organization, its Operating Agreement, or by operation of the Florida Limited Liability Company Act.

ARTICLE III  
BUSINESS AND MAILING ADDRESS

The initial street address and mailing address of the Limited Liability Company is c/o Greystone Realty Corporation, Attn: Vice Chairman and Chief Investment Officer, 100 First Stamford Place, Stamford, Connecticut 06902.

ARTICLE IV  
REGISTERED OFFICE AND AGENT

The name of the initial registered agent of the Limited Liability Company in the state of Florida is Corporation Service Company. The registered office of the initial registered agent in the state of Florida is located at 1201 Hays Street, Tallahassee, Florida 32301.

**ARTICLE V**  
**MANAGEMENT**

The management of the Limited Liability Company is reserved to its members. The names and addresses of the members of the Limited Liability Company are described on Exhibit "A" attached hereto.

**ARTICLE VI**  
**ADMISSION OF ADDITIONAL MEMBERS**

The members of the Limited Liability Company shall have the right to admit additional members on such terms and conditions as are provided in the Operating Agreement of the Limited Liability Company.

**ARTICLE VII**  
**CONTINUATION OF LIMITED LIABILITY COMPANY**

The remaining members of the Limited Liability Company shall have the right to continue the business in the event of the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member on such terms and conditions as are provided in the Operating Agreement of the Limited Liability Company.

**ARTICLE VIII**  
**OPERATING AGREEMENT**

The Operating Agreement of the Limited Liability Company may from time to time, as may be necessary, be repealed, amended or altered, or a new Operating Agreement adopted, by the members of the Limited Liability Company.

IN WITNESS WHEREOF, the undersigned member has made and subscribed to these  
Articles of Organization this 7th day of April, 1997.

NEW YORK LIFE INSURANCE COMPANY,  
a New York Mutual Insurance Company

By: Greystone Realty Corporation,  
as duly authorized agent of  
New York Life Insurance Company

By: Jean-Marie Murphy  
Jean-Marie Murphy  
Its Senior Vice President

"MEMBER"

600H HANSEN

1000 1110821

**EXHIBIT "A"**

<u>Name of Member</u>	<u>Address of Member</u>
The BP America Inc. Retirement Trust	c/o BP America Inc. 200 Public Square Cleveland, Ohio 44114-2375 Attn: Pension Investments
Los Angeles City Employees' Retirement System	360 E. 2nd Street, 8th Floor Los Angeles, California 90012-4207 Attn: Mr. Oscar Peters
Milwaukee Employes' Retirement System of the City of Milwaukee	c/o The Townsend Group 1500 W. 3rd Street, Ste. 410 Cleveland, Ohio 44113 Attn: Mr. Kevin Lynch
New York Life Insurance Company	c/o Greystone Realty Corporation 100 1st Stamford Place Stamford, Connecticut 06902 Attn: Vice Chairman and Chief Investment Officer
New York Life Insurance and Annuity Company	c/o Greystone Realty Corporation 100 1st Stamford Place Stamford, Connecticut 06902 Attn: Vice Chairman and Chief Investment Officer

**CERTIFICATE OF ACCEPTANCE OF DESIGNATION OF  
REGISTERED AGENT OF  
JAGUAR CAPITAL, L.C.**

Pursuant to Section 608.415 of the Florida Limited Liability Act, the undersigned, having been designated as the initial Registered Agent for the service of process within the state of Florida upon JAGUAR CAPITAL, L.C., a limited liability company organized under the laws of the state of Florida, does hereby accept the appointment as such Registered Agent for the above-named limited liability company, and does hereby agree to comply with the provisions of the Florida Limited Liability Act and the general laws of the state of Florida relative to keeping open the Registered Office of said company, which Registered Office is located at 1201 Hays Street, Tallahassee, Florida 32301.

IN WITNESS WHEREOF, said Registered Agent has caused the undersigned to execute this Certificate on this \_\_\_\_ day of April, 1997.

CORPORATION SERVICE COMPANY,  
a Florida corporation

By: Karen B. Rozar  
Its Karen B. Rozar, as agent  
Registered Agent

**FILED**  
97 APR -9 PM 12:03  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

AFFIDAVIT

STATE OF Connecticut  
COUNTY OF Fairfield

BEFORE ME, the undersigned authority, on this day personally appeared Jean-Marie Murphy, as Senior Vice President of Greystone Realty Corporation, known to me to be the person who subscribed her name below, who after having first been duly sworn by me, deposes and says:

1. She is Senior Vice President of Greystone Realty Corporation, the duly authorized agent of New York Life Insurance Company.

2. New York Life Insurance Company, a New York Mutual Insurance Company, is a member of Jaguar Capital, L.C. (the "Limited Liability Company").

3. The Limited Liability Company has at least two members.

4. The members of the Limited Liability Company shall contribute the sum of Twenty-Eight Thousand Dollars (\$28,000.00) in cash to the Limited Liability Company.

5. The members do not anticipate any additional capital contributions to the Limited Liability Company.

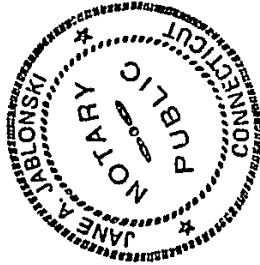
*Jean-Marie Murphy*  
Jean-Marie Murphy  
Affiant

STATE OF Connecticut  
COUNTY OF Fairfield

FILED  
97 APR - 9 PM 12:03  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

The foregoing instrument was acknowledged before me this 7th day of April, 1997, by Jean-Marie Murphy, Senior Vice President of Greystone Realty Corporation, on behalf of

the corporation. She is personally known to me or has produced \_\_\_\_\_ as  
identification and did not take an oath.



Jane A. Jablonski  
Notary Public, State of Connecticut  
Printed \_\_\_\_\_

My Commission expires:  
Commission No.:

**JANE A. JABLONSKI**  
**NOTARY PUBLIC**  
MY COMMISSION EXPIRES MAR. 31, 2002