

CAPITAL CONNECTION, INC.

417 E. Virginia Street, Suite 1 • Tallahassee, Florida 32301
(850) 224-8870 • 1-800-342-062 • Fax (850) 224-1272

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-02/10/98-01033-001
****337.50 ****337.50

Bu B Properties L.C.

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
98 FEB 11 PM 12:52

Art of Inc. File _____
LTD Partnership File _____
Foreign Corp. File _____
✓ L.C. File _____
Fictitious Name File _____
Trade/Service Mark _____
Merger File _____
Art. of Amend. File _____
RA Resignation _____
Dissolution / Withdrawal _____
Annual Report / Reinstatement _____
✓ Cert. Copy _____ (8)
Photo Copy _____
Certificate of Good Standing _____
Certificate of Status _____
Certificate of Fictitious Name _____
Corp Record Search _____
Officer Search _____
Fictitious Search _____
Fictitious Owner Search _____
Vehicle Search _____
Driving Record _____
UCC 1 or 3 File _____
UCC 11 Search _____
UCC 11 Retrieval _____
Courier _____

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98 FEB 10 AM 10:23
DIVISION OF CORPORATION

BK 2/1/98

CF - 285.00
CERT 52.50

Signature _____

Requested by: On 2-10-98 9:35
Name Date Time

Walk-In _____ Will Pick Up _____



FLORIDA DEPARTMENT OF STATE

Sandra B. Mortham
Secretary of State

February 10, 1998

CAPITAL CONNECTION

TALLAHASSEE, FL

SUBJECT: B & B PROPERTIES, L.C.
Ref. Number: W98000002994

We have received your document for B & B PROPERTIES, L.C. and your check(s) totaling \$337.50. However, the enclosed document has not been filed and is being returned for the following correction(s):

Your limited liability company name is unavailable, pursuant to section 608.406(4), Florida Statutes. Since it is not distinguishable from the name of an existing entity. Please select a new name and make the substitution in all appropriate places. One or more words must be added to make the name distinguishable from the one presently on file.

ALSO, PLEASE note that in Article I, in addition to listing the PRINCIPAL OFFICE address, you must also list the company's MAILING ADDRESS.

ALSO, the AFFIDAVIT must list the amount of PROPERTY that has been contributed by the MEMBERS. And you must include an attached page with a brief description of the property.

If no non-cash property has been contributed or will be contributed, you may simply add a statement to that effect.

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) 487-6914.

Buck Kohr
Corporate Specialist

Letter Number: 398A00007638

Corrected

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**ARTICLES OF ORGANIZATION
OF**

B & B PROPERTIES OF ST. LUCIE COUNTY, L.C.

The undersigned certify that we have associated ourselves together for the purpose of becoming a limited liability company under the laws of the State of Florida, providing for the formation, rights, privileges and immunities of limited liability companies for profit. We further declare that the following Articles shall serve as the Charter and authority for the conduct of business of the limited liability company.

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ARTICLE I. NAME AND PRINCIPAL PLACE OF BUSINESS

The name of the limited liability company shall be B & B Properties, of St. Lucie County, L.C. and its principal office shall be located at 429 Talleyrand Avenue in the city of Jacksonville, County of Duval, State of Florida, but it shall have the power and authority to establish branch offices at any other place or places as the members may designate. The company's mailing address shall be 2415 Velvet Ridge Drive, Owings Mills, MD 21116.

ARTICLE II. PURPOSES AND POWERS

In addition to the powers authorized by the laws of the State of Florida for limited liability companies, the general nature of the business or businesses to be transacted, and which the limited liability company is authorized to transact, shall be as follows:

1. To purchase, own, manage and lease certain real and personal property in Fort Pierce, Florida. Incidental thereto, the business shall engage in any activity or business authorized under the Florida Statutes and unanimously agreed to by the members of this limited liability company.

2. In general, to carry on any and all incidental business; to have and exercise all the powers conferred by the laws of the State of Florida, and to do any and all things set forth in these Articles to the same extent as a natural person might or could do.

3. To enter into and make all necessary contracts for its business with any person, entity, partnership, association, corporation, domestic or foreign, or of any domestic or foreign state, government, or governmental authority, or of any political or administrative subdivision, or department, and to perform and carry out, assign, cancel, or rescind any of such contracts.

4. To exercise all or any of the limited liability company powers, and to carry out all or any of the purposes, enumerated in these Articles and otherwise granted or permitted by law, while acting as agent, nominee, or attorney-in-fact for any persons or corporations, and perform any service under contract or otherwise for any corporation, joint stock company, association, partnership, firm, syndicate, individual,

or other entity, and in this capacity or under this arrangement develop, improve, stabilize, strengthen, or extend the property and commercial interest of the property and to aid, assist, or participate in any lawful enterprise in connection with or incidental to the agency, representation, or service, and to render any other service or assistance it may lawfully do under the laws of the State of Florida, providing for the formation, rights, privileges and immunities of limited liability companies for profit.

5. To do everything necessary, proper, advisable, or convenient for the accomplishment of any of the purposes, or the attainment of any of the objects, or the furtherance of any of the powers set forth in these Articles, either alone or in association with others incidental or pertaining to, or going out of, or connected with its business or powers, provided the same shall not be inconsistent with the laws of the State of Florida.

The several clauses contained in this statement of the general nature of the business or businesses to be transacted shall be construed as both purposes and powers of this limited liability company, and statements contained in each clause shall, except as otherwise expressed, be in no way limited or restricted by reference to or inference from the terms of any other clause. They shall be regarded as independent purposes and powers.

Nothing contained in these Articles shall be deemed or construed as authorizing or permitting, or purporting to authorize or permit, the limited liability company to carry on any business, exercise any power, or do any act which a limited liability company may not, under Florida laws, lawfully carry on, exercise or do.

ARTICLE III. EXERCISE OF POWERS

All limited liability company powers shall be exercised by or under the authority of, and the business and affairs of this limited liability company shall be managed under the direction of, the manager of this limited liability company. This Article may be amended from time to time in the Regulations of the limited liability company by a unanimous vote of the members of the limited liability company.

ARTICLE IV. MANAGEMENT

This limited liability company shall be managed by one manager. The name and address of the person who shall serve until the first annual meeting of members or until his successor is elected and qualified is as follows: Paul N. Singer, 2415 Velvet Ridge Drive, Owings Mills, Maryland 21117. Howard Schloss of Baltimore, Maryland, shall serve as the alternate manager in the event Paul N. Singer is unable to serve and shall serve only until the next meeting of members at which time a successor shall be elected.

ARTICLE V. MEMBERSHIP RESTRICTIONS

Members shall have the right to admit new members only by unanimous consent of all existing members. Contributions required of new members shall be determined as of the time of admission to the limited liability company.

A member's interest in the limited liability company may not be sold or otherwise transferred except with unanimous written consent of all members and as stated in the Regulations of the limited liability company.

On the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member, or the occurrence of any other event that terminates the continued membership of a member in the limited liability company, the remaining members shall have the right to continue the business on unanimous consent of the remaining members.

ARTICLE VI. CAPITAL CONTRIBUTIONS

Capital contributions in an amount agreed to by the members shall be paid to the limited liability company by the four initial members in equal shares. Additional contributions will be made as required for investment purposes, as determined by unanimous consent of the members. Members will make contributions in equal shares.

ARTICLE VII. PROFITS AND LOSSES

(a) *Profit Sharing.* The members shall be entitled to the net profits arising from the operation of the limited liability company business that remain after the payment of the expenses of conducting the business of the limited liability company. Each member shall be entitled to the distributive shares of profits specified as follows: the percentage amount equal to the percentage interest of the limited liability company owned by each respective member. The distributive share of the profits shall be determined and paid, if so chosen, to the members annually each year within sixty (60) days following the anniversary date of the commencement of business of the limited liability company.

(b) *Losses.* All losses that occur in the operation of the limited liability company business shall be paid out of the capital of the limited liability company and the profits of the business, or, if these sources are insufficient to cover such losses, by the members in equal shares.

ARTICLE VIII. DURATION

The limited liability company shall exist until dissolved in a manner provided by law or as provided by the Regulations adopted by the members.

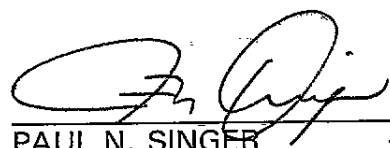
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ARTICLE IX. INITIAL REGISTERED OFFICE AND REGISTERED AGENT

The address of the initial registered office of the limited liability company is 429 Talleyrand Avenue, City of Jacksonville, County of Duval, State of Florida, and the name of the company's initial registered agent at that address is John Patrich.

The undersigned, being the original members of the limited liability company, certify that this instrument constitutes the proposed Articles of Organization of B & B Properties of St. Lucie County, L.C.

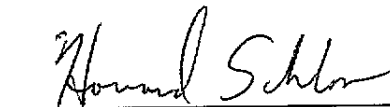
Executed by the undersigned at the locations designated by their signatures on the dates set by their signatures.



PAUL N. SINGER - Baltimore, MD

Date:

2/4/98



HOWARD SCHLOSS - Baltimore, MD

Date:

2/4/98



OTIS DUFRENE - Baltimore, MD

Date:

2/2/98



JOHN PATRICH - Jacksonville, FL

Date:

2/9/98

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AFFIDAVIT OF MEMBERSHIP AND CONTRIBUTIONS

STATE OF FLORIDA
COUNTY OF DUVAL

In compliance with Florida Statutes Section 608.407(2), the undersigned member or authorized representative of a member of B & B Properties of St. Lucie County, L.C., deposes and says:

1. The limited liability company identified above has at least two members.
2. The total amount of cash contribution by the members is \$100,000.00.
3. The total amount of cash anticipated to be contributed by the members is \$100,000.00.
4. No non-cash property has been or will be contributed.



JOHN PATRICH

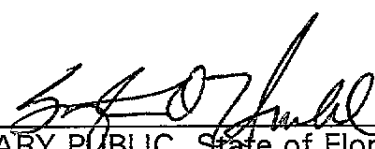
STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 9th day of February, 1998, by John Patrich, member, on behalf of B & B Properties of St. Lucie County, L.C., limited liability company. He is personally known to me ~~or has produced~~ N/A as identification.

(seal)



STEPHEN A. HOULD
COMMISSION # CC 379839
EXPIRES JUL 6, 1998
— BONDED THRU
ATLANTIC BONDING CO., INC.



NOTARY PUBLIC, State of Florida

STATEMENT DESIGNATING REGISTERED AGENT AND OFFICE

STATE OF FLORIDA
COUNTY OF DUVAL

Pursuant to the provisions of Sections 608.415 and 608.407(1)(d) of the Florida Limited Liability Company Act, the limited liability company identified below submits the following statement in designating its registered office and registered agent in the State of Florida.

The name of the limited liability company is B & B Properties of St. Lucie County, L.C.

The name of the registered agent for B & B Properties of St. Lucie County, L.C. is John Patrich and the street address of the company's principal office where the agent is located is 429 Talleyrand Avenue, Jacksonville, FL 32202.

This statement is to acknowledge that, as indicated above, B & B Properties of St. Lucie County, L.C. has appointed me, John Patrich, as its registered agent to accept service of process for the company at the place designated above in this certificate. I accept this 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.



JOHN PATRICH

The foregoing instrument was acknowledged before me this 9th day of February, 1998, by John Patrich, member, on behalf of B & B Properties of St. Lucie County L.C. a limited liability company. He is personally known to me or has produced N/A as identification.

(seal)



STEPHEN A. HOULD
COMMISSION # CC 379839
EXPIRES JUL 6, 1998
BONDED THRU
ATLANTIC BONDING CO., INC.


NOTARY PUBLIC, State of Florida