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**LIMITED LIABILITY AMENDMENT**  
**FLORIDA NEIGHBORHOOD CENTERS LLC**

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**AMENDED AND RESTATED ARTICLES OF ORGANIZATION  
OF  
FLORIDA NEIGHBORHOOD CENTERS LLC**

The undersigned, desiring to further amend and restate in their entirety the Amended and Restated Articles of Organization of Florida Neighborhood Centers LLC, a Florida limited liability company (the "Company"), pursuant to Section 608.411 of the Florida Limited Liability Company Act, as amended, does hereby certify:

FIRST: The name of the Company is: Florida Neighborhood Centers LLC.

SECOND: The date of filing of the Articles of Organization was August 5, 1998.

THIRD: The following Amended and Restated Articles of Organization were adopted by unanimous consent of the members of the Company on September 24, 2002.

FOURTH: The Amended and Restated Articles of Organization of the Company are hereby further amended and restated in their entirety as follows:

**ARTICLE I. NAME**

The name of the limited liability company is: Florida Neighborhood Centers LLC (the "Company").

**ARTICLE II. ADDRESS**

The principal office and mailing address of the Company is:

19501 Biscayne Boulevard  
Suite 400  
Aventura, Florida 33180

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**ARTICLE III. DURATION AND CONTINUATION**

The period of the Company's duration shall commence with the filing of the Articles of Organization on August 5, 1998 with the Secretary of State, and shall continue until September 25, 2027, unless terminated or dissolved earlier in accordance with the Company's Amended and Restated Limited Liability Company Agreement, dated as of September 25, 2002 (the "Restated LLC Agreement", all capitalized terms not defined herein have the meanings set forth in the Restated LLC Agreement).

**ARTICLE IV. PURPOSE**

The Company is organized solely to (a) acquire, own, hold, manage, maintain, operate, improve, develop, construct, sell, exchange, lease and otherwise use the Business Property for profit, (b) borrow money and issue evidence of indebtedness to finance the activities set forth in clause (a) above and (c) do any and all other acts or things that may be incidental or necessary to carry on the business of the Company as described in clauses (a) and (b) above. The Company is not authorized to and shall not engage in any business other than as described in this Article IV. "Business Property" means, collectively those certain real properties and the improvements known as Colonial Square located at 14400 North Dale Marby Highway, Tampa, FL; Shoppes of Carrollwood located at 14314 North Dale Marby Highway, Tampa, FL; Concourse Village located at 75 East Indiantown Rd., Jupiter, FL; Miller Square located at 13780 SW 56th Street, Miami FL; and Wedgewood Commons located at 3202-3598 SE Federal Highway, Stuart, FL.

**ARTICLE V. REGISTERED AGENT AND OFFICE**

The Company designates 19501 Biscayne Boulevard, Suite 400, Aventura, Florida 33180 as the street address of the registered office of the Company and names Mario A. Romine as the Company's registered agent at that address to accept service of process within this state.

Having been named as registered agent and to accept service of process for the Company at the place designated in Article V of these Amended and Restated Articles of Organization of Company, 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.

  
Mario A. Romine - Registered Agent

09-25-2002  
Date

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#### ARTICLE VI. MANAGEMENT

The Company shall be conducted, carried on, and managed by one (1) Administrative Managing Member who shall be appointed in the manner prescribed by and provided in the Restated LLC Agreement of the Company. Such Administrative Managing Member shall also have the rights and responsibilities as described in the Restated LLC Agreement of the Company. The name and address of the Administrative Managing Member is as follows:

Florida Neighborhood Centers Corp., c/o 19501 Biscayne Boulevard, Suite  
400, Aventura, Florida 33180

Such Administrative Managing Member shall serve in such capacity until its successor is duly appointed and qualified.

#### ARTICLE VII. SPE COVENANTS

The Company shall comply with the covenants set forth below:

- (a) the Company will not engage in any business unrelated to owning, operating and maintaining the Business Property;
- (b) the Company will not own or use any assets other than the Business Property and personal property incidental to the ownership and operation of the Business Property;
- (c) the Company will maintain adequate capital in light of its contemplated business operations as determined by the Managing Members;
- (d) the Company will not amend the Restated LLC Agreement with respect to Section 1.5, 3.2(b) and 6.7 thereof without any required consent of the lenders under the Existing Financing;
- (e) the Company will observe all limited liability company formalities pursuant to the Restated LLC Agreement and the Florida Limited Liability Company Act;
- (f) the Company will maintain its own separate, complete and accurate accounts, books, records and financial statements complying with GAAP;
- (g) the Company will maintain its books, records, resolutions and agreements as official records;
- (h) the Company will have no indebtedness other than (a) the Existing Financing, (b) indebtedness permitted by the Existing Financing

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and Approved as a Major Decision and (c) unsecured trade debt that is not evidenced by a note and is incurred and paid in the ordinary course of the Company's business in connection with owning, operating and maintaining the Business Property;

(i) the Company will pay its own Obligations out of its own funds and assets;

(j) the Company will not assume or guarantee or become obligated for the Obligations of any other Person or hold out its credit or assets as being available to satisfy the Obligations of any other Person except for Obligations permitted to be guaranteed by the Loan Documents or indemnification and other Obligations of the Company pursuant to the Restated LLC Agreement;

(k) the Company will not make loans or advance credit to any Person;

(l) the Company will hold itself out and identify itself as a separate and distinct entity under its own name and not as a division or part of any other Person;

(m) the Company will not identify its Members or any of their Affiliates as a division or part of the Company;

(n) the Company will correct any known misunderstanding regarding the separate identity of the Company and its Members;

(o) the Company will not commingle its funds or assets with those of any other Person;

(p) the Company will allocate fairly and reasonably any overhead for shared office space and use separate stationery, invoices and checks;

(q) the Company will not enter into or be a party to any transaction with any of its Members or any of their Affiliates except in the ordinary course of its business and on terms that the Managing Members determine are intrinsically fair and are no less favorable to the Company than those that would be obtained in a comparable arm's-length transaction with a Third Party with comparable capabilities (subject to all Approval rights described in the Restated LLC Agreement);

(r) the Company will not engage in, seek or consent to any dissolution, winding up, liquidation, consolidation, merger, asset sale or

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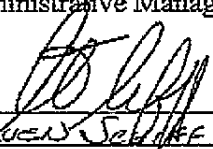
amendment of its Articles of Organization or the Restated LLC Agreement without any required written consent of the applicable lender under the Existing Financing;

(s) the Company will not file or consent to any Bankruptcy Proceeding; and

(t) the Company will not have any paid managers or employees and will obtain all necessary services through Third Parties or independent contractors.

IN TESTIMONY WHEREOF, the undersigned officer of the above named Company has hereunto duly set her/his hand this 25 day of SEPTEMBER, 2002.

FLORIDA NEIGHBORHOOD CENTER  
CORP., as Administrative Managing Member

By:   
Name: STEVEN SCHIFF  
Title: PRESIDENT

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