

L98000001701



FLORIDA DEPARTMENT OF STATE  
Katherine Harris  
Secretary of State

January 19, 1999

ACP-HERITAGE II, LLC  
701 BRICKELL AVENUE, SUITE 3000  
MIAMI, FL 33131

SUBJECT: ACP-HERITAGE II, LLC  
Ref. Number: L98000001701

800002632068--1  
-09/04/98--01048--027  
\*\*\*\*337.50 \*\*\*\*337.50

To Whom It May Concern:

In a recent audit of our records we have determined that the original Articles of Organization of a Florida Limited Liability Company for ACP-HERITAGE II, LLC, document number L98000001701, has been misplaced and has not been imaged for the official record.

The purpose of this letter is to ask you to furnish us with a photocopy of the articles, so that we can complete our records.

Please send the copy to:

Division of Corporations  
P.O. Box 6327  
Tallahassee, FL 32314  
Attn: Lyn Turley-Shoffstall

I hope this request is not too much of an inconvenience.

Should you have any questions regarding this matter, please feel free to contact me at (850) 487-6900.

Sincerely,  
Lyn Turley-Shoffstall,  
Management Review Specialist  
Bureau of Commercial Recording

Letter number: 399A00002447

**ACP-HERITAGE II, LLC**  
**ARTICLES OF ORGANIZATION**

The undersigned, being a duly authorized representative of a member, desiring to form a limited liability company under and pursuant to the Florida Limited Liability Company Act, Chapter 608, Florida Statutes, does hereby adopt the following Articles of Organization:

**ARTICLE I. NAME**

The name of the limited liability company is **ACP-HERITAGE II, LLC** (the "Company").

**ARTICLE II. ADDRESS**

The principal office of the Company is:

1353 Palmetto Avenue, Suite 125  
Winter Park, Florida 32789

The mailing address of the Company is:

701 Brickell Avenue, Suite 3000  
Miami, Florida 33131

**ARTICLE III. DURATION AND CONTINUATION**

The period of the Company's duration shall commence with the filing of these Articles of Organization with the Secretary of State, and shall continue perpetually, unless terminated (i) in accordance with the Company's Regulations, (ii) by the unanimous written agreement of all Members, (iii) by the death, retirement, resignation, expulsion, bankruptcy or dissolution of a Member, or (iv) upon the occurrence of any other event which terminates the continued membership of a Member. However, upon any such termination event, the existence and business of the Company may be continued with the consent of a majority of the remaining Members of the Company, or by amendment of these Articles of Organization providing for the continued existence of the Company.

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
98 SEP -4 PM 1:03

**ARTICLE IV. PURPOSE**

The Company is organized solely to acquire fee title to, hold, own, maintain, develop, improve, operate, sell, exchange, lease, mortgage, hypothecate and otherwise use that certain real property and the improvements thereon located at 9195 Collins Avenue, Miami, Florida, and any and all improvements located thereon and all proceeds, rents, income and revenue of any nature derived therefrom (collectively, the "Company Property").

**ARTICLE V. REGISTERED AGENT AND OFFICE**

The Company designates 701 Brickell Avenue, Suite 3000, Miami, Florida 33131 as the street address of the initial registered office of the Company and names Intrastate Registered Agent Corporation as the Company's initial registered agent at that address to accept service of process within this state.

**ARTICLE VI. ADDITIONAL MEMBERS**

Additional Members may be admitted upon the approval of a majority of the Members of the Company, upon the written application of such new Member, in the manner set forth in the Regulations of the Company.

**ARTICLE VII. MANAGEMENT**

The Company shall be conducted, carried on, and managed by no less than one (1) Manager, who shall be elected annually by the Members of the Company in the manner prescribed by and provided in the Regulations of the Company. Such Managers shall also have the rights and responsibilities described in the Regulations of the Company. The name and address of the initial Manager is as follows:

ACP-HERITAGE II, INC. c/o 701 Brickell Avenue  
Suite 3000  
Miami, Florida 33131

Such Manger shall serve in such capacity until the first annual meeting of the Members or until its successors are duly elected and qualified.

**ARTICLE VIII. REGULATIONS**

The power to adopt, alter, amend, or repeal the Regulations of the Company shall be vested in the Members of the Company.

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
28 SEP -4 PM 1:00

## ARTICLE IX. NEGATIVE COVENANTS

Notwithstanding any other provision of these Articles of Organization or any provision of law that otherwise so empowers the Company, and so long as any obligations of the Company in favor of LEHMAN ALI INC. ("Lender") remain outstanding and not paid in full, including by reason of having been transferred by the Lender to an entity for rated securitization purposes, the Company shall not, without the prior written consent of the holder of any such obligations, do any of the following:

- A. engage in any business or activity other than those set forth in Article IV or in its Operating Agreement, dated as of September 4, 1998 (the "Operating Agreement"), or amend Article IV hereof or the Operating Agreement to change the purpose of the Company as set forth therein;
- B. incur any indebtedness or assume or guaranty any indebtedness of any other entity, other than the mortgage given by the Company to the Lender and indebtedness permitted therein (including without limitation any cross-collateralized indebtedness) and debt incurred in the ordinary course of business;
- C. extend any indebtedness to any third party;
- D. dissolve or liquidate, in whole or in part;
- E. consolidate or merge with or into any other entity or convey or transfer or lease its property and assets substantially as an entirety to any entity;
- F. institute proceedings to be adjudicated bankrupt or insolvent or consent to the institution or bankruptcy or insolvency proceedings against the Company, or file a petition seeking or consenting to reorganization or relief under any applicable federal or state law relating to bankruptcy, or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator (or other similar official) of the Company or a substantial part of property of the Company, or make any assignment for the benefit of creditors, or admit in writing its inability to pay its debts generally as they become due, or take corporate action in furtherance of any such action;
- G. change its principal place of business without providing Lender with at least thirty (30) days prior written notice of such change;
- H. amend Articles IX or X of these Articles of Organization;
- I. elect a successor Manager to ACP-HERITAGE II, INC.; or

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
98 SEP -4 PM 1:04

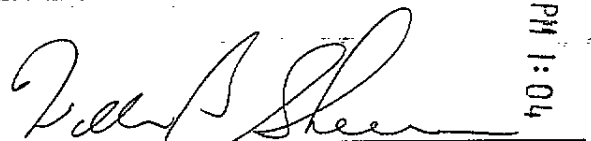
- J. if a termination event occurs and the requisite consent of the remaining Members to continue the Company is not obtained, liquidate the collateral that is the subject of the mortgage given by the Company to the Lender.

**ARTICLE X. AFFIRMATIVE COVENANTS**

Notwithstanding any other provision of these Articles of Organization or any provision of law that otherwise so empowers the Company, and so long as any obligations of the Company in favor of Lender remain outstanding and not paid in full, including by reason of having been transferred by the Lender to an entity for rated securitization purposes, the Company shall:

- A. maintain books and records and bank accounts separate from those of any other person;
- B. maintain its assets in such a manner that it is not costly or difficult to segregate, identify or ascertain such assets;
- C. hold regular meetings of the members of the Company, as appropriate, to conduct the business of the Company, and observe all other organizational formalities;
- D. hold itself out to creditors and the public as a legal entity separate and distinct from any other entity and correct any known misunderstanding regarding its separate identity;
- E. prepare separate tax returns and financial statements, or if part of a consolidated group, then it will be shown as a separate member of such group;
- F. do or cause to be done all things necessary to preserve its existence;
- G. conduct business in its own name, and use separate stationery, invoices and checks;
- H. not commingle its assets or funds with those of any other person; and
- I. not hold itself to be responsible for the debts or obligations of any other person.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand and seal this 3rd day of September, 1998.



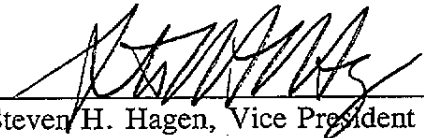
William B. Sherman  
Duly Authorized Representative of a Member

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
9:08 AM - 1/31 PM 1:04

ACCEPTANCE OF REGISTERED AGENT

The undersigned agrees to act as registered agent for the Company named above, to accept service of process at the place designated in these Articles of Organization, and to comply with the provisions of Chapter 608, Florida Statutes, and acknowledges that it is familiar with, and accepts, the obligations of such position.

INTRASTATE REGISTERED AGENT  
CORPORATION

By:   
Steven H. Hagen, Vice President

Dated: September 3, 1998

MIA4-654101

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
98 SEP -4 PM 1:04

AFFIDAVIT

STATE OF FLORIDA  
COUNTY OF BROWARD

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
98 SEP -4 PM 1:04

I, William B. Sherman, a duly authorized representative of a member of ACP-HERITAGE II, LLC, being first duly sworn, deposes and says:

- 1. That I am a duly authorized representative of a member of ACP-HERITAGE II, LLC, a Florida limited liability company (the "Company");
- 2. That the Company has at least two members;
- 3. That the members of the Company have contributed \$300,000.00 to the capital of the Company; and
- 4. That the members of the Company are expected to contribute no additional capital to the Company.
- 5. That the agreed value of property other than cash contributed by the members is \$0.

And further affiant sayeth not.

William B. Sherman  
William B. Sherman  
Duly Authorized Representative of a Member

The foregoing instrument was acknowledged before me this 3rd day of September, 1998, by William B. Sherman who is personally known to me and who did not take an oath.

Kim M. Lucas  
Notary Public--State of Florida  
Print Notary Name: Kim M. LUCAS  
My Commission Number is: CC590899  
My Commission Expires: 10-6-00

Kim M. Lucas  
MY COMMISSION # CC590899 EXPIRES  
October 6, 2000  
BONDED THRU TROY FAIR INSURANCE, INC.

MIA4-654101

Kim M. Lucas  
MY COMMISSION # CC590899 EXPIRES  
October 6, 2000  
BONDED THRU TROY FAIR INSURANCE, INC.