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LIMITED LIABILITY AMENDMENT

LEF/CHARLESTON, L.L.C.

Certificate of Status	1
Certified Copy	1
Page Count	06
Estimated Charge	\$113.75

Name Availability	
Document Examiner	DCC
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AMENDED AND RESTATED  
ARTICLES OF ORGANIZATION  
OF  
LEF/CHARLESTON, L.L.C.,  
a Florida limited liability company

Pursuant to Section 608.411(4) of the Florida Limited Liability Company Act, LEF/CHARLESTON, L.L.C., a Florida limited liability company (the "Company"), hereby files its Amended and Restated Articles of Organization with the Florida Department of State:

1. The name of the Company is: LEF/CHARLESTON, L.L.C.
2. The Company filed its Articles of Organization on February 11, 1999.
3. The following is the amended and restated Articles of Organization of the Company:

ARTICLE ONE

NAME

The name of the limited liability company is: LEF/CHARLESTON, L.L.C.

ARTICLE TWO

DURATION

The duration of the Company will be perpetual.

ARTICLE THREE

ADDRESS

The street address of the principal office of the Company is 2601 South Bayshore Drive, Suite 300-A, Miami, FL. 33133 and the mailing address of the Company is One Greenway Plaza, Suite 850, Houston, Texas 77046.

Prepared by:  
Stephen P. Johnson, Esq.  
Florida Bar No. 0136387  
2601 South Bayshore Drive, 19<sup>th</sup> Floor  
Miami, Florida 33133  
(305) 854-5900

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## ARTICLE FOUR

### PURPOSE

The Company's business and purpose shall consist solely of the acquisition, ownership, operation and management of the real estate project known as the free-standing Kmart store, located in the City of Charleston, Kanawha County, West Virginia (the "Property") and such activities as are necessary, incidental or appropriate in connection therewith.

## ARTICLE FIVE

### POWERS AND DUTIES

Notwithstanding any other provisions of these Articles and so long as any obligations secured by the Mortgage (as defined below) remain outstanding and not discharged in full, without the consent of all members, the Managers shall have no authority to:

- (i) borrow money or incur indebtedness on behalf of the Company other than normal trade accounts payable and lease obligations in the normal course of business, or grant consensual liens on the Company's property; except, however, that the Managers are hereby authorized to secure financing for the Company pursuant to the terms of that certain promissory note in the original principal amount of \$1,475,000 (the "Note") and other indebtedness expressly permitted therein or in the documents executed in connection with or as security for such Note (collectively, the "Loan"), and to grant a mortgage, lien or liens on the Company's Property to secure the Loan (the "Mortgage");
- (ii) dissolve or liquidate the Company;
- (iii) sell or lease, or otherwise dispose of all or substantially all of the assets of the Company;
- (iv) file a voluntary petition or otherwise initiate proceedings to have the Company adjudicated bankrupt or insolvent, or consent to the institution of bankruptcy or insolvency proceedings against the Company, or file a petition seeking or consenting to reorganization or relief of the Company as debtor under any applicable federal or state law relating to bankruptcy, insolvency, or other relief for debtors with respect to the Company; or seek or consent to the appointment of any trustee, receiver, conservator, assignee, sequestrator, custodian, liquidator (or other similar official) of the Company or of all or any substantial part of the properties and assets of the Company, or make any general assignment for the benefit of creditors of the Company, or admit in writing the inability of the Company to pay its debts generally as they become due or declare or effect a

- (g) transact all business with affiliates on an arm's-length basis and pursuant to enforceable agreements;
- (h) conduct business in its own name, and use separate stationery, invoices and checks;
- (i) not commingle its assets or funds with those of any other person; and
- (j) not assume, guarantee or pay the debts or obligations of any other person.

#### ARTICLE EIGHT

##### REGISTERED OFFICE AND AGENT

The name and street address of the registered agent of the Company is David A. Friedman, 2601 South Bayshore Drive, Suite 300-A, Miami, Florida 33133.

#### ARTICLE NINE

##### MANAGEMENT

The Company will be managed by a manager or managers to be elected in accordance with the Company's regulations. The names and addresses of the manager(s), who shall serve until the first annual meeting of the members or until their successors are elected and qualified, in accordance with the Regulations of the Company, are as follows:

Leonard E. Friedman	2601 South Bayshore Dr., Suite 300-A Miami, FL 33133
David A. Friedman	2601 South Bayshore Dr., Suite 300-A Miami, FL 33133

#### ARTICLE TEN

##### ADDITIONAL MEMBERS

The members of the Company shall have the right to admit additional members by the vote of the members holding a majority of the equity interests in the Company.

#### ARTICLE ELEVEN

##### EFFECT OF BANKRUPTCY, DEATH OR INCOMPETENCY OF A MEMBER

The bankruptcy, death, dissolution, liquidation, termination or adjudication of incompetency of a member shall not cause the termination or dissolution of the

Company and the business of the Company shall continue. Upon any such occurrence, the trustee, receiver, executor, administrator, committee, guardian or conservator of such member shall have all the rights of such member for the purpose of settling or managing its estate or property, subject to satisfying conditions precedent to the admission of such assignee as a substitute member. The transfer by such trustee, receiver, executor, administrator, committee, guardian or conservator of any L.L.C. shares shall be subject to all of the restrictions hereunder, to which such transfer would have been subject if such transfer had been made by such bankrupt, deceased, dissolved, liquidated, terminated or incompetent member.

## ARTICLE TWELVE

### INDEMNIFICATION

To the fullest extent permitted by law, the Company shall indemnify any person who was or is a party to any proceeding by reason of the fact that he/she is or was a manager or a managing member of the Company or is or was serving at the request of the Company as a manager, managing member, officer, employee or agent of another limited liability company, corporation, partnership, joint venture, trust or other enterprise against liability incurred in connection with such proceeding, including the appeal thereof, if he/she acted in good faith and in a manner he/she reasonably believed to be in, or not opposed to, the best interests of the Company and, with respect to any criminal action or proceeding, had no reasonable cause to believe his/her conduct was unlawful. The Company shall reimburse each person for all costs and expenses, including attorneys' fees, reasonably incurred by him/her in connection with any such liability in the manner provided for by law or in accordance with the regulations of the Company.

The rights accruing to any person under the foregoing provision shall not exclude any other right to which he/she may be lawfully entitled, nor shall anything therein contain or restrict the right of the Company to indemnify or reimburse such person in any proper case even though not specifically provided for herein.

IN WITNESS WHEREOF, the undersigned Manager and Vice President of the Company, being duly authorized by the members of the Company, has executed these Amended and Restated Articles of Organization as of March 24, 1999.

LEF/CHARLESTON, L.L.C., a Florida limited liability company

By: \_\_\_\_\_

David A. Friedman, Manager and Vice President

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ACCEPTANCE OF APPOINTMENT AS REGISTERED AGENT

Having been designated as registered agent for LEF/CHARLESTON, L.L.C. in the foregoing Amended and Restated Articles of Organization, I hereby agree to accept service of process for said limited liability company and to comply with all statutes relative to the complete and proper performance of the duties of a registered agent. I am familiar with and accept the obligations of that position.

By: \_\_\_\_\_

David A. Friedman

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