

Division of Corporations

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From:

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Account Number : 073222003555
Phone : (561) 686-3307
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LIMITED LIABILITY COMPANY

EABC, L.L.C.

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ARTICLES OF ORGANIZATION
OF
EABC, L.L.C.

The undersigned Member, desiring to form a limited liability company under the Florida Limited Liability Company Act ("Act"), Sections 608.401-608.514, Florida Statutes, does hereby make and files these Articles of Organization.

ARTICLE 1

NAME

The name of the limited liability company (the "Company") is:

EABC, L.L.C.

ARTICLE 2

PERIOD OF DURATION

The Company shall have perpetual existence.

ARTICLE 3

PRINCIPAL ADDRESS

The mailing address and address of the Company's principal office are:

c/o Denholtz Associates
337 East Indiantown Road, Suite 8,
Jupiter, Florida 33477

ARTICLE 4

INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of the Company in the State of Florida is:

c/o Nason, Yeager, Gerson, White & Lioce, P.A.

1645 Palm Beach Lakes Boulevard, Suite 1200
John White, II (FL Bar No. 0289485) West Palm Beach, Florida 33401.
Nason, Yeager, Gerson, White & Lioce, P.A.
1645 Palm Beach Lakes Blvd., Suite 1200
West Palm Beach, Florida 33418
Phone: (561) 686-3307

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The name of the initial registered agent designated by the Company at that address is:

JOHN WHITE, II

ARTICLE 5

TRANSFeree OF MEMBER

The assignee or transferee of an interest in the Company will become a member if all of the following conditions are satisfied:

- (a) the instrument of assignment stipulates these conditions of Membership; and
- (b) the assignee or transferee executes such documents as the remaining Members may reasonably require so that the assignee or transferee shall be bound by all the provisions of its Operating Agreement, as it may then be amended, these Articles of Organization, as it may then be amended, and any other document which the remaining Members may reasonably require the substitute member to be bound by;
- (c) the assignee or transferee agrees to bear all costs and expenses, including legal fees of the Company incurred in effecting such substitution; and
- (d) the Managing Member shall consent thereto which consent may be withheld unreasonably.

ARTICLE 6

CONTINUATION OF BUSINESS

The bankruptcy, death, dissolution, liquidation, termination, retirement, resignation, expulsion 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 Company Interest 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. [The foregoing shall apply to the extent permitted by applicable law.]

ARTICLE 7**MANAGEMENT OF COMPANY AND ITS AFFAIRS**

The Company shall be managed by a Managing Member. The name and address of the initial Managing Member is:

Stewart F. Denholtz
c/o Denholtz Associates
Suite 8
337 East Indiantown Road
Jupiter, Florida 33477

ARTICLE 8**PURPOSE**

The sole purpose of the Company is to own a Class B membership interest in Executive Airport Associates, L.L.C. ("Executive Airport"), to serve as managing member of Executive Airport and to do any and all acts and things which may be necessary, appropriate or incidental thereto.

ARTICLE 9**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 Manager 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 Manager is hereby authorized to secure financing for the Company pursuant to the terms of that certain Note in the original principal amount of \$4,200,000 (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 from Archon Financial (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

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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 admit in writing the inability of the Company to pay its debts generally as they become due or declare or effect a moratorium on the Company debt or take any action in furtherance of any action;

(v) amend, modify or alter Articles Six, Eight, Nine, Ten or Eleven of these Articles; or

(vi) merge or consolidate with any other entity.

Notwithstanding the foregoing and so long as any obligation secured by the Mortgage remains outstanding and not discharged in full, the Manager shall have no authority (1) to take any action in items (i) through (iii) and (v) and (vi) without the prior written consent of the holder of the Mortgage.

ARTICLE 10

TITLE TO COMPANY PROPERTY

All property owned by the Company shall be owned by the Company as an entity and, insofar as permitted by applicable law, no Member shall have any ownership interest in any Company property in its individual name or right, and each Member's Membership Interest shall be personal property for all purposes.

ARTICLE 11

SEPARATENESS/OPERATIONS MATTERS

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, as appropriate, to conduct the business of the Company, and observe all customary organizational and operational formalities;
- (d) hold itself out to creditors and the public as a legal entity separate and distinct from any other entity;
- (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;

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- (f) allocate and charge fairly and reasonably any common employee or overhead shared with affiliates;
- (g) transact all business with affiliates on an above-referenced matter'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.

This Certificate shall be effective as of the date of filing.

IN TESTIMONY WHEREOF, the undersigned Member has made and executed these Articles of Organization as of the 4th day of August, 1999.

EABC, L.L.C.

By: *Stewart F. Denholtz*

Stewart F. Denholtz

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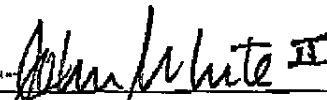
CERTIFICATE OF DESIGNATION
OF
REGISTERED AGENT/REGISTERED OFFICE

PURSUANT TO THE PROVISIONS OF SECTION 608.15 or 608.507, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING THE REGISTERED OFFICE/REGISTERED AGENT IN THE STATE OF FLORIDA.

1. The name of the limited liability company is EABC, LLC (the "Company").
2. The name and address of the registered agent and office are John White II, 1645 Palm Beach Lakes Boulevard, Suite 1200, West Palm Beach, Florida 33401.

Having been named as registered agent and to accept service of process for the Company at the place designated in this Certificate, 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.

Date: August 9 1999.



John White II

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AFFIDAVIT OF MEMBERSHIP AND CONTRIBUTION

The undersigned Member or authorized representative of a Member of EABC, L.L.C. a Florida limited liability company (the "Company"), deposes and says:

1. The Company has at least 1 member.
2. The total amount of cash contributed by the Members is \$ 0.
3. If any, the agreed value of property other than cash contributed by the Members is \$-0-, and a description of the property is attached hereto and made a part hereof.
4. The amount of cash or property anticipated to be contributed by the Members is \$-0-.
5. The total amounts of items 2,3 and 4 is \$ 0.
6. The execution of this Affidavit constitutes an affirmation under the penalties of perjury that the facts stated herein are true.

Stewart F. Denholtz
STEWART F. DENHOLTZ

SWORN ~~TO~~ AND SUBSCRIBED before me this 6th day of August, 1999 by Stewart F. Denholtz (✓) who is personally known to me OR () who produced _____ as identification.

Colleen J. McNamara
Notary Signature

COLLEEN J. MCNAMARA
Print Notary Name

NOTARY PUBLIC
State of Florida at Large

My Commission Expires:

