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Florida Department of State
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Anna Salgado

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TALLAHASSEE, FLORIDA

LIMITED LIABILITY AMENDMENT

TRICONY WPB, L.L.C.

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FLORIDA DEPARTMENT OF STATE
Katherine Harris
Secretary of State

December 15, 1999

TRICONY WPB, L.L.C.
C/O 313 1/2 WORTH AVENUE, SUITE B-1
PALM BEACH, FL 33480

SUBJECT: TRICONY WPB, L.L.C.
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Division of Corporations - P.O. BOX 6327 Tallahassee, Florida 92314

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**AMENDED AND RESTATED
ARTICLES OF ORGANIZATION
OF
TRICONY WPB, L.L.C.**

ARTICLE I - Name:

The name of the Limited Liability Company is TRICONY WPB, L.L.C. (the "Company").

ARTICLE II - Address:

The mailing address and street address of the principal office of the Company is c/o 313 1/2 Worth Avenue, Suite B-1, Palm Beach, Florida 33480.

ARTICLE III - Duration:

The period of duration for the Company shall be perpetual.

ARTICLE IV - Management:

The Company is to be managed by the members and the name and address of the initial managing member is Tricony WPB Corp., c/o 313 1/2 Worth Avenue, Suite B-1, Palm Beach, Florida 33480.

ARTICLE V - Purpose:

The business of the Company shall be limited to (i) solely own, hold, improve, develop, redevelop, operate, manage, lease, maintain, finance, refinance, mortgage, dispose of and otherwise deal with and/or sell property of or related to the real property located in West Palm Beach, Florida and more commonly known as 1645 Palm Beach Lakes Boulevard, (ii) borrow, give security for and refinance a certain loan from Metropolitan Life Insurance Company or an affiliate thereof (the "Mortgage Lender"), and (iii) engage in any lawful act or activity permitted to a limited liability company under the laws of Florida that is incident, necessary or appropriate to the foregoing.

THIS DOCUMENT PREPARED BY:

THOMAS J. PALMIERI, P.A.
Florida Bar Number 242047
Broad and Cassel
Miami Center, Suite 3000
201 South Biscayne Boulevard
Miami, Florida 33131
(305) 373-9400

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ARTICLE VI - Admission of Additional Members:

Members shall have the right to admit additional members as provided by the Florida Limited Liability Act by vote of at least 2/3 of the membership interests.

ARTICLE VII - Certain Provisions.

1. Notwithstanding any other provision of these Articles of Organization or any provision of law that would so empower the Company, the Company shall not, without the unanimous consent of all of the members:

- a. cause the Company to become insolvent;
- b. commence any case, proceeding or other action on behalf of the Company under any existing or future law of any jurisdiction relating to bankruptcy, insolvency or relief of debtors;
- c. institute proceedings to have the Company adjudicated as bankruptcy or insolvent;
- d. consent to the institution of bankruptcy or insolvency proceedings against the Company;
- e. file or consent to a petition seeking reorganization, arrangement, adjustment, winding-up, composition, or other relief on behalf of the Company of its debts under any federal or state law relating to bankruptcy or insolvency;
- f. seek or consent to, or cause the Company to seek or consent to, the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for the Company, or any substantial portion of the properties of the Company;
- g. dissolve, liquidate, consolidate, merge or sell all or substantially all of the assets of the Company;
- h. engage in any business activity other than as set forth in the Article V of these Articles of Organization;
- i. amend, alter, change, or repeal the provisions of Articles V or VII of these Articles of Organization;
- j. make any assignment for the benefit of the Company's creditors, or admit in writing, or cause the Company to admit in writing, the Company's inability to pay its debts generally as they become due; or
- k. take any action or cause the Company to take any action in furtherance of any of the foregoing.

2. For so long as the Mortgage Loan is outstanding, the Company shall not:

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- a. amend, alter, change, or repeal the provisions of Articles FIFTH or SEVENTH of these Articles of Organization without the prior written consent of the Mortgage Lender;
- b. engage in any business activity other than as set forth in Article FIFTH of these Articles of Organization; cause Company to engage in, or consent to Company engaging in, any business activity not expressly permitted by its organizational documents; or engage in transactions with an affiliate except on an arm's length basis and on commercially reasonable terms;
- c. dissolve or liquidate, in whole or in part, consolidate or merge with or into any other entity or convey, sell or transfer all or substantially all of its properties and assets to any entity, except as expressly permitted in the documents executed in connection with the Mortgage Loan;
- d. incur any indebtedness other than the Mortgage Loan and trade payables incurred in the ordinary course of business with trade creditors and in amounts as are normal and reasonable under the circumstances, except as permitted under the documents executed in connection with the Mortgage Loan; or
- e. create, or cause or consent that Company create, any subsidiaries.

3. The Company shall:

- a. maintain books and records separate from any other person or entity;
- b. maintain its accounts separate from any other person or entity;
- c. not commingle its assets with those of any other entity;
- d. conduct its own business in its own name;
- e. maintain separate financial statements;
- f. pay its own liabilities out of its own funds;
- g. observe all limited liability company formalities;
- h. maintain an arm's length relationship with its affiliates;
- i. pay the salaries of its own employees and maintain a sufficient number of employees in light of contemplated business operations;
- j. not guarantee or become obligated for the debts of any other entity or hold its credit as being available to satisfy the obligation of others;
- k. not acquire obligations or securities of affiliates or shareholders;
- l. allocate fairly and reasonably any overhead for shared office space;

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- m. use separate stationery, invoices and checks;
- n. not pledge its assets for the benefit of any other entity or make any loans or advances to any entity;
- o. hold itself out as a separate entity;
- p. correct any known misunderstanding regarding its separate identity; and
- q. maintain adequate capital in light of its contemplated business operations.

4. Upon the consent of a majority of the remaining members, the Company shall continue business upon the death, retirement, resignation, expulsion, bankruptcy or dissolution of a member or occurrence of any other event which terminates the continued membership of a member in this limited liability company. In the event the required consent of the remaining members is not obtained, the Company will not liquidate the Company's assets. No member shall be entitled to receive a return of capital or other distribution upon withdrawal from the Company or otherwise, without the consent of the holders of the Mortgage Loan. Such holder may continue to exercise all of their rights under the existing security documents, and shall be able to retain the collateral until the Mortgage Loan is paid in full or otherwise completely discharged.

ARTICLE VIII - Members' Rights to Continue Business:

The death, retirement, resignation, expulsion, dissolution, bankruptcy, dissociation or withdrawal of any member, or the occurrence of any other event that terminates the continued membership of any member shall not cause the Company to be dissolved or its affairs to be wound-up, and upon the occurrence of any such event, the Company shall be continued without dissolution and without any affirmative action or requirement on the part of the members.

ARTICLE IX - Amendment:

Except as provided herein, these Amended and Restated Articles of Organization may be altered, amended or repealed by the members of the Company in accordance with Florida law.

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FLORIDA

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IN WITNESS WHEREOF, the undersigned, for the purpose of amending and restating the Company's Articles of Organization pursuant to laws of the State of Florida, has executed these Amended and Restated Articles of Organization as of December 10, 1999.

Member:

TRICONY WPB CORP., a Florida corporation

By:


Edward Torres, President and Director

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**CERTIFICATE OF DESIGNATION
OF
REGISTERED AGENT/REGISTERED OFFICE**

PURSUANT TO THE PROVISIONS OF SECTION 608.415 OR 608.507, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY ORGANIZED UNDER THE LAWS OF THE STATE OF FLORIDA, 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: TRICONY WPB, L.L.C.
2. The address of the registered agent and office is: 201 South Biscayne Boulevard, Suite 3000, Miami, Florida 33131 and the registered agent at that address is: B & C Corporate Services, Inc.

Having been named as registered agent and to accept service of process for the above-stated limited liability company at the place designated by the 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 the obligations of my position as a registered agent.

B & C CORPORATE SERVICES, INC.

By: 
Anna Salgado, Vice President

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B & C CORPORATE SERVICES, INC.

By: _____

Anna Salgado
Anna Salgado, Vice President

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