

L99000005785  
CAPITOL PARALEGAL & ATTORNEY SERVICE BUREAU, INC.

(Requestor's Name)

1406 Hays Street, Suite 2

(Address)

Tallahassee, FL 32301 (904) 656-3992

(City, State, Zip)

(Phone #)

OFFICE USE ONLY

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-09/15/99--01023--013

\*\*\*2175.00 \*\*\*\*3337.50

1999 UU45459

CORPORATION NAME(S) & DOCUMENT NUMBER(S) (if known):

1. 2320 South Conway, L.L.C. (Corporation Name) (Document #)

2. (Corporation Name) (Document #)

3. (Corporation Name) (Document #)

4. (Corporation Name) (Document #)

☒ Walk in

☒ Pick up time 9/15

☒ Certified Copy

☐ Mail out

☐ Will wait

☐ Photocopy

☐ Certificate of Status

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TALLAHASSEE, FLORIDA  
DIVISION OF CORPORATIONS

8

NEW FILINGS	
<input type="checkbox"/>	Profit
<input type="checkbox"/>	NonProfit
<input checked="" type="checkbox"/>	Limited Liability
<input type="checkbox"/>	Domestication
<input type="checkbox"/>	Other

AMENDMENTS	
<input type="checkbox"/>	Amendment
<input type="checkbox"/>	Resignation of R.A., Officer/Director
<input type="checkbox"/>	Change of Registered Agent
<input type="checkbox"/>	Dissolution/Withdrawal
<input type="checkbox"/>	Merger

OTHER FILINGS	
<input type="checkbox"/>	Annual Report
<input type="checkbox"/>	Fictitious Name
<input type="checkbox"/>	Name Reservation

REGISTRATION/ QUALIFICATION	
<input type="checkbox"/>	Foreign
<input type="checkbox"/>	Limited Partnership
<input type="checkbox"/>	Reinstatement
<input type="checkbox"/>	Trademark
<input type="checkbox"/>	Other

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DEPARTMENT OF STATE

9/15/99

Examiner's Initials

ARTICLES OF ORGANIZATION OF  
2320 SOUTH CONWAY, L.L.C.

The undersigned, a person of the full age of majority, acting as the organizer of a limited liability company under the Florida Limited Liability Company Act, does hereby adopt the following Articles of Organization for such limited liability company:

1.

NAME

The name of the limited liability company organized pursuant to these Articles of Organization shall be 2320 South Conway, L.L.C.

2.

DURATION

The duration of the limited liability company's existence shall be perpetual.

3.

PURPOSE

The object and purpose for which 2320 South Conway, L.L.C. is formed shall be to act as the general partner of MBS - The Grove, Ltd., a Florida limited partnership (the "Partnership"), which owns and operates the real property located at 2320 South Conway Road, Orlando, Florida which is currently and commonly known as The Grove Apartments (the "Property").

4.

The address of the company's principal place of business in Florida is 2320 South Conway Road, Orlando, Florida. This is also the company's mailing address.

5.

REGISTERED AGENT

The name and address of the company's initial registered agent in Florida is Michael B. Smuck, 2320 South Conway Road, Orlando, Florida.

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6.

#### COMPANY MANAGEMENT

The management of the company is reserved to its members, who are also the organizers, as specified below:

1. MBS Realty Investors, Ltd.  
One Galleria Boulevard, Suite 1950  
Metairie, LA 70001
2. Michael B. Smuck  
One Galleria Boulevard, Suite 1950  
Metairie, LA 70001
3. Richard Weiner  
770 Lexington, 6th Floor  
New York, NY 10021
4. Dwyer & Cambre Real Estate Partners, L.L.C.  
3421 N. Causeway Blvd., Suite 707  
Metairie, LA 70002

7.

#### INDEBTEDNESS

The Company may only incur (1) indebtedness represented by the mortgage loan in the amount of \$7,100,000.00 payable to Midland Loan Services, Inc., with payments of principal and interest based on a thirty (30) year amortization schedule and maturing in ten (10) years (the "Mortgage Loan") and (2) indebtedness represented by trade payables incurred in the ordinary course of business relating to the operation of the Property and its capacity as general partner of the Partnership.

8.

#### PROHIBITED ACTS

The Company and its members shall be prohibited from engaging in or causing the Partnership to engage in any dissolution, liquidation, consolidation, merger or asset sale, or amendment of its Articles of Organization or Operating Agreement for as long as the Mortgage Loan is outstanding, without the consent of the holder of the Mortgage Loan.

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9.

#### BANKRUPTCY/INSOLVENCY PROCEEDING

The unanimous consent of the Company's members shall be required to file or to consent to the filing of a bankruptcy or insolvency petition or otherwise to institute insolvency proceedings or causing the Partnership to do so.

10.

#### SEPARATENESS COVENANTS

The Company shall and the Company shall require the Partnership to:

- (a) Maintain books and records separate from any other person or entity;
- (b) Maintain the company and partnership accounts separate from any other person or entity;
- (c) Not commingle its assets with those of any other person or entity;
- (d) Conduct its own business in its own name;
- (e) Maintain separate financial statements;
- (f) Pay its own liabilities from its own funds;
- (g) Observe all Company formalities;
- (h) Maintain an arm's length relationship with its affiliates;
- (i) Not guarantee or become obligated for the debts of any other person or entity or make available its credit to satisfy the obligations of others;
- (j) Not acquire obligations or securities of its partner or members;
- (k) Allocate fairly and reasonably any overhead for shared office space;
- (l) Use separate stationery, invoices and checks;
- (m) Not pledge its assets for the benefit of any other entity or make any loans or advances to any person or entity other than the distributions set forth in the Operating Agreement;
- (n) Hold itself out as a separate entity;

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(o) Correct any known misunderstanding regarding its separate entity;

(p) Maintain adequate capital in light of its contemplated business operations; and

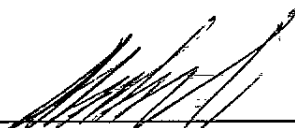
(q) Pay the salaries of its own employees and maintain a sufficient number of employees in light of its contemplated business operations.

11.

#### CONTINUED EXISTENCE

The Company shall not dissolve, liquidate or terminate upon the death, bankruptcy, insolvency, dissolution, liquidation, termination, resignation, removal or incapacity of any member.

THUS EXECUTED on this 14 day of September, 1999.

  
\_\_\_\_\_  
MICHAEL B. SMUCK, Organizer

ACKNOWLEDGEMENT

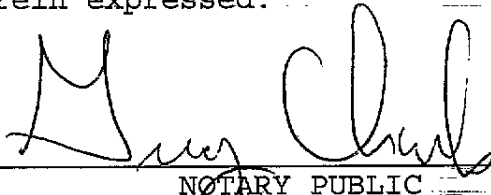
STATE OF LOUISIANA

PARISH OF JEFFERSON

BE IT KNOWN that on this 14th day of September, 1999, before me, the undersigned Notary Public, duly commissioned, qualified and sworn in and for the Parish and State aforesaid, personally came and appeared:

MICHAEL B. SMUCK,

who, after being duly sworn, declared and acknowledged to me, Notary, in the presence of the undersigned competent witnesses, that appearer is the identical person who executed the above and foregoing Articles of Organization and that appearer executed the above and foregoing Articles of Organization of appearer's own free will, as appearer's own free act and deed, for the uses, purposes and benefits therein expressed.



NOTARY PUBLIC

My commission expires:

at death

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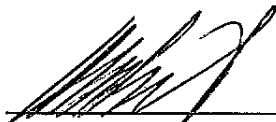
**CERTIFICATE OF DESIGNATION OF  
REGISTERED AGENT/REGISTERED OFFICE**

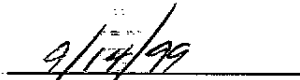
Pursuant to the provisions of section 608.415 or 608.507, Florida Statutes, the undersigned limited liability company submits the following statement in designating the registered office/registered agent, in the State of Florida.

1. The name of the limited liability company is: 2320 South Conway, L.L.C.
2. The name and address of the registered agent and office is:

Michael B. Smuck  
2320 South Conway Road  
Orlando, Florida 32812

Having been named as registered agent and to accept service of process for the above stated limited liability 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.

  
\_\_\_\_\_  
Michael B. Smuck

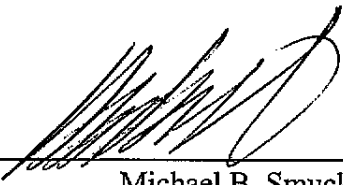
  
\_\_\_\_\_  
Date

**AFFIDAVIT OF MEMBERSHIP AND CONTRIBUTIONS**

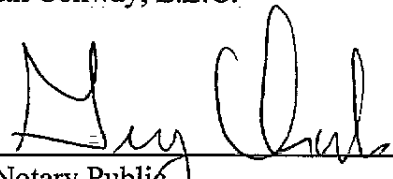
The undersigned, managing member and authorized representative of 2320 South Conway, L.L.C. deposes and says:

- 1) the above named limited liability company has at least two members;
- 2) the total amount of cash contributed by the member(s) is \$ 13,000
- 3) if any, the agreed value of property other than cash contributed by member(s) is \$ 0
- 4) the amount of cash or property anticipated to be contributed by member(s) is \$ 13,000

This total includes amounts from 2 and 3 above.

  
\_\_\_\_\_  
Michael B. Smuck, Managing Member

Sworn to and subscribed before me this 14<sup>th</sup> day of September, 1999, by  
Michael B. Smuck as Managing Member of 2320 South Conway, L.L.C.

  
\_\_\_\_\_  
Notary Public