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FLORIDA PROFIT/NON PROFIT CORPORATION

MPI/MT. ZION PROMENADE, INC.

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**ARTICLES OF INCORPORATION**

**MPI/MT. ZION PROMENADE, INC., A Florida corporation**

The undersigned, being an individual, does hereby act as incorporator in adopting the following Articles of Incorporation for the purpose of organizing a corporation for profit, pursuant to the provisions of the Florida Business Corporation Act.

**FIRST:** The corporate name for the corporation (hereinafter called the "Corporation") is: **MPI/MT. ZION PROMENADE, INC.**

**SECOND:** The street address, wherever located, of the principal office of the Corporation is: 200 Congress Park Drive, Suite 205, Delray Beach, Florida 33445.

**THIRD:** The number of shares that the Corporation is authorized to issue is 1000, all of which are of a par value of \$1.00 dollar each and are of the same class and are Common shares.

**FOURTH:** The street address of the initial registered office of the Corporation in the State of Florida is 200 Congress Park Drive, Suite 104, Delray Beach, Florida 33445

The name of the initial registered agent of the Corporation at the said registered office is Steven M. Auerbacher.

The written acceptance of the said initial registered agent, as required by the provisions of Section 607.0501 (3) of the Florida Business Corporation Act, is set forth following the signature of the incorporator and is made a part of these Articles of Incorporation.

**FIFTH:** The name and the address of the incorporator is:

Joseph Otto  
200 Congress Park Drive, Suite 205  
Delray Beach, Florida 33445

**SIXTH:** No holder of any of the shares of any class of the Corporation shall be entitled as of right to subscribe for, purchase, or otherwise acquire any shares of any class of the Corporation which the Corporation proposes to issue or any rights or options which the Corporation proposes to grant for the purchase of shares of any class of the Corporation or for the purchase of any shares, bonds, securities, or obligations of the Corporation which are convertible into or exchangeable for, or which carry any rights to subscribe for, purchase, or otherwise acquire shares of any class of the Corporation; and any and all of such shares, bonds, securities, or obligations of the Corporation, whether now or hereafter authorized or created, may be issued, or may be reissued if the same have been reacquired and if there reissue is not

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prohibited, and any and all of such rights and options may be granted by the Board of Directors to such individuals and entities, and for such lawful consideration, and on such terms, as the Board of Directors in its discretion may determine, without first offering the same, or any thereof, to any said holder.

SEVENTH: The Corporation's business and purpose shall consist solely of the following:

- (i) the acquisition, ownership, operation, maintenance and management of the real property commonly known as Mt. Zion Promenade, as legally described in Exhibit A attached hereto (the "Property"), pursuant to and in accordance with these Articles of Incorporation and the Corporation's Articles of Incorporation and Bylaws; and
- (ii) to engage in such other lawful activities permitted to corporations by the General Corporation Laws of the State of Florida as are incidental, necessary or appropriate to the foregoing.

EIGHTH: Notwithstanding any other provisions of these Articles of Incorporation, or the Corporation's Bylaws or similar organizational documents, or any provision of law that otherwise so empowers the Corporation, so long as any obligations secured by a first mortgage/deed of trust lien ("First Lien") on the Property ("Security Instrument") remain outstanding and not discharged in full, the Corporation shall not do any of the following:

- (a) engage in any business or activity other than the acquisition, development, ownership, operation, leasing and managing and maintenance of the Property, and entering into the loan made in connection with any Security Instrument ("Loan") and activities incidental thereto;
- (b) acquire or own any material assets other than (i) the Property, and (ii) such incidental personal property as may be necessary for the operation of the Property;
- (c) merge into or consolidate with any person or entity or dissolve, terminate or liquidate in whole or in part, transfer or otherwise dispose of all or substantially all of its assets or change its legal structure, without in each case the consent of any holder of a First Lien on the Property ("Lender");
- (d) (i) fail to observe its organizational formalities or preserve its existence as an entity duly organized, validly existing and in good standing (if applicable) under the laws of the jurisdiction of its organization or formation, and qualification to do business in the State where the Property is located, if applicable, or (ii) without the prior written consent of Lender, amend, modify, terminate or fail to comply with the provisions of the Corporation's Articles of Incorporation, Bylaws or similar organizational documents, as the case may be;
- (e) own any subsidiary or make any investment in, any person or entity without the consent of Lender;

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- (f) commingle its assets with the assets of any of its members, general partners, affiliates, principals or of any other person or entity, participate in a cash management system with any other entity or person or fail to use its own separate stationery, invoices and checks;
- (g) incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than the Loan, except for trade payables in the ordinary course of its business of owning and operating the Property, provided that such debt (i) is not evidenced by a note, (ii) is paid within sixty (60) days of the date incurred, (iii) does not exceed in the aggregate four percent (4%) of the outstanding principal balance of the note evidencing the indebtedness secured by any Security Instrument ("Note"), and (iv) is payable to trade creditors and in amounts as are normal and reasonable under the circumstances;
- (h) fail to pay its debts and liabilities (including, without limitation, as applicable, shared personnel and overhead expenses) from its assets as the same shall become due;
- (i) (i) fail to maintain its records (including, without limitation, financial statements), books of account and bank accounts separate and apart from those of the members, general partners, principals and affiliates of the Corporation, the affiliates of a member, general partner or principal of the Corporation, and any other person or entity, (ii) permit its assets or liabilities to be listed as assets or liabilities on the financial statement of any other entity or person, or (iii) include the assets or liabilities of any other person or entity on its financial statements;
- (j) enter into any contract or agreement with any member, general partner, principal or affiliate of the Corporation, any guarantor of the Loan, or any member, general partner, principal or affiliate thereof (other than a business management services agreement with an affiliate of the Corporation, provided that (i) such agreement is acceptable to Lender, (ii) the manager, or equivalent thereof, under such agreement holds itself out as an agent of the Corporation, and (iii) the agreement meets the standards set forth in this subsection (j) following this parenthetical), except upon terms and conditions that are commercially reasonable, intrinsically fair and substantially similar to those that would be available on an arms-length basis with third parties other than any member, general partner, principal or affiliate of the Corporation, any guarantor of the Loan, or any member, general partner, principal or affiliate thereof;
- (k) fail to correct any known misunderstandings regarding the separate identity of the Corporation or any member, general partner, principal or affiliate thereof or any other person;
- (l) guarantee or become obligated for the debts of any other entity or person or hold itself out to be responsible for the debts of another person;

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- (m) make any loans or advances to any third party, including any member, general partner, principal or affiliate of the Corporation, or any member, general partner, principal or affiliate thereof, and shall not acquire obligations or securities of any member, general partner, principal or affiliate of the Corporation, or any member, general partner, or affiliate thereof;
- (n) fail to file its own tax returns or, if part of a consolidated group, fail to be shown as a separate member of such group;
- (o) fail either to hold itself out to the public as a legal entity separate and distinct from any other entity or person or to conduct its business solely in its own name in order not (i) to mislead others as to the identity with which such other party is transacting business, or (ii) to suggest that the Corporation is responsible for the debts of any third party (including, without limitation, any member, general partner, principal or affiliate of the Corporation, or any member, general partner, principal or affiliate thereof);
- (p) fail to maintain adequate capital for the normal obligations reasonably foreseeable in a business of its size and character and in light of its contemplated business operations;
- (q) share any common logo with or hold itself out as or be considered as a department or division of (i) any general partner, principal, member or affiliate of the Corporation, (ii) any affiliate of a general partner, principal or member of the Corporation, or (iii) any other person or entity;
- (r) fail to allocate fairly and reasonably any overhead expenses that are shared with an affiliate, including, without limitation, paying for office space and services performed by any employee of an affiliate;
- (s) pledge its assets for the benefit of any other person or entity, other than with respect to the Loan;
- (t) fail to maintain a sufficient number of employees in light of its contemplated business operations;
- (u) file or consent to the filing of any petition, either voluntary or involuntary, to take advantage of any applicable insolvency, bankruptcy, liquidation or reorganization statute, or make an assignment for the benefit of creditors without the affirmative vote of all of the members of the Corporation;
- (v) fail to hold its assets in its own name;
- (w) fail to consider the interests of its creditors in connection with all corporate actions to the extent permitted by applicable law;
- (x) have any of its obligations (other than the Loan) guaranteed by an affiliate; or

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- (y) amend Articles [One, Two, Three, Six, or Seven] of these Articles of Incorporation [Note: cross reference to actual Articles addressed in this form].

**NINETH:** The Corporation 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 Corporation, 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;
- (f) allocate and charge fairly and reasonably any common employee or overhead shared with affiliates and maintain a sufficient number of employees in light of its contemplated business operations;
- (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;
- (j) not assume, guarantee or pay the debts or obligations of any other person;
- (k) pay its own liabilities out of its own funds;
- (l) not acquire obligations or securities of its shareholders;
- (m) not pledge its assets for the benefit of any other entity or make any loans or advances to any entity;
- (n) correct any known misunderstanding regarding its separate identity;
- (o) maintain adequate capital in light of its contemplated business operations; and
- (p) maintain all required qualifications to do business in the state in which the Property is located.

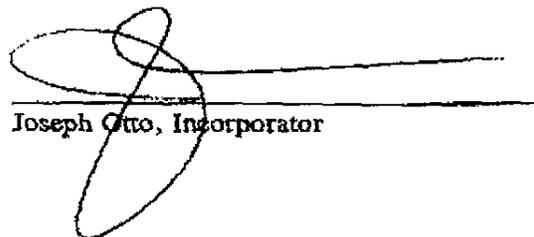
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**TENTH:** Notwithstanding any provision hereof to the contrary, any indemnification claim against the Corporation arising under these Articles, the Corporation's Bylaws or the laws of the state of organization of the Corporation shall be fully subordinate to any obligations of the Corporation arising under the Security Instrument or any other Loan Document, and shall only constitute a claim against the Corporation to the extent of, and shall be paid by the Corporation in monthly installments only from, the excess of net operating income for any month over all amounts then due under the Security Instrument and the other Loan Documents.

**ELEVENTH:** The corporate existence of the Corporation shall begin not later than the 10th day after the date of filing.

**TWELFTH:** In the event of any conflicts between the terms and conditions of these Articles of Incorporation and the Corporation's Bylaws or similar organizational documents, the terms and conditions of these Articles of Incorporation shall govern, but only to the extent of any such conflicts

  
\_\_\_\_\_  
Joseph Otto, Incorporator

DATED this 21 day of April, 2006

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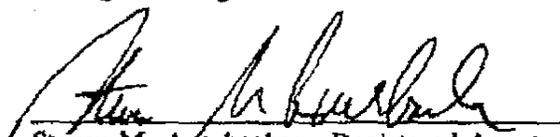
**CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE  
FOR THE SERVICE OF PROCESS WITHIN THIS STATE  
NAMING AGENT UPON WHOM PROCESS MAY BE SERVED**

The following is submitted pursuant to Section 481.091 (1) and 607.034, Florida Statutes

MPI/MT. ZION PROMENADE, INC., a Florida corporation desiring to organize under the laws of the State of Florida, at 200 Congress Park Drive, Suite 205, Delray Beach, FL 33445, by and through its Incorporator, Joseph Otto, does hereby name Steven M. Auerbacher as its initial registered agent to accept service of process within this State at 200 Congress Park Drive, Suite 104, Delray Beach, FL 33445.

**ACKNOWLEDGMENT**

Having been named to accept service of process for the above stated corporation, Steven M. Auerbacher, as its initial registered agent to accept service of process within this State at 200 Congress Park Drive, Suite 104, Delray Beach, FL 33445, the undersigned on behalf of the aforesaid corporate registered agent hereby accepts the appointment as registered agent and agrees to complete performance of all such statutory duties as registered agent and is familiar with and accepts the obligations of registered agent.

By:   
Steven M. Auerbacher - Registered Agent

Dated this 2/ day of April, 2006

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