

05/11/2007

Division of Corporations

PRIVACY

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FLORIDA PROFIT/NON PROFIT CORPORATION

WCAG Management Corporation

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA
WCAG MANAGEMENT CORPORATION
ARTICLES OF INCORPORATION

The undersigned hereby organizes a corporation for profit under the provisions of the Florida Business Corporation Act (the "Act"), and pursuant to the following Articles of Incorporation:

FIRST: The name of the Corporation is "WCAG Management Corporation".

SECOND: The Corporation shall have perpetual existence, commencing upon filing of the Articles of Incorporation.

THIRD: The address of the principal office and the mailing address of the Corporation is 11300 Fourth Street North, Suite 200, St. Petersburg, Florida 33716.

FOURTH: The address of the Corporation's registered office in the State of Florida is 11300 Fourth Street North, Suite 200, St. Petersburg, Florida 33716. The name of its registered agent at such address is Ballast Point Group LLC.

FIFTH: The purpose of the Corporation shall be limited to serving as the manager of Westshore Cove Acquisition Group LLC, a Florida limited liability company (the "Property Owner"), which owns, operates, manages and leases the property located at 4003 South Westshore Boulevard, Tampa, Florida 33611 (the "Property"), and activities incidental thereto. The Corporation shall be prohibited from incurring indebtedness of any kind, except for trade payables incurred in the ordinary course of business, and shall prohibit the Property Owner from incurring indebtedness of any kind except for the mortgage loan and other indebtedness (the "Indebtedness") incurred in favor of Lehman Brothers Bank, FSB and its successors and assigns with respect to the Indebtedness ("Lender") and trade payables incurred in the ordinary course of business.

SIXTH: The total number of shares which the Corporation shall have authority to issue is 100 shares of Common Stock, par value \$0.01 per share.

SEVENTH: The Board of Directors of the Corporation is expressly authorized to adopt, amend, or repeal the By-Laws of the Corporation upon the conditions set forth in the By-Laws.

EIGHTH: Elections of directors need not be by written ballot unless the By-Laws of the Corporation shall otherwise provide.

NINTH: A director or officer of the Corporation shall not be personally liable to the Corporation or its shareholders for monetary damages for breach of fiduciary duty as a director; provided however, that the foregoing shall not eliminate or limit the liability of a director (i) for any breach of the director's duty of loyalty to the Corporation or its shareholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 607.0834 of the Act, or (iv) for any transaction from which the director of the Corporation derived an improper financial benefit. If the Act is hereafter amended to

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permit further elimination or limitation of the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the Act as so amended. Any repeal or modification of this Article NINTH by the shareholders of the Corporation or otherwise shall not adversely affect any right or protection of a director of the Corporation existing at the time of such repeal or modification.

TENTH: The following provisions regulate the internal affairs of the Corporation:

1. A unanimous vote of the Board of Directors, including the Independent Director, is required to cause the Corporation or the Property Owner to take any of the following actions:

(a) causing the Corporation or the Property Owner to become insolvent;

(b) commencing any case, proceeding or other action on behalf of the Corporation or the Property Owner under any existing or future law of any jurisdiction relating to bankruptcy, insolvency, reorganization or relief of debtors;

(c) instituting proceedings to have the Corporation or the Property Owner adjudicated as bankrupt or insolvent;

(d) consenting to the institution of bankruptcy or insolvency proceedings against the Corporation or the Property Owner;

(e) filing a petition or consent to a petition seeking reorganization, arrangement, adjustment, winding-up, dissolution, composition, liquidation or other relief on behalf of the Corporation or the Property Owner of its debts under any federal or state law relating to bankruptcy;

(f) seeking or consenting to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for the Corporation or the Property Owner or a substantial portion of the properties of the Corporation or the Property Owner;

(g) making any assignment for the benefit of the Corporation's or the Property Owner's creditors; or

(h) taking any action or causing the Corporation or the Property Owner to take any action in furtherance of any of the foregoing.

2. For so long as the Indebtedness is outstanding, the Corporation shall not:

(a) amend these Articles of Incorporation;

(b) cause the Property Owner to amend the Articles of Organization or Operating Agreement of the Property Owner;

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FIFTH; (c) engage in any business activity other than as set forth in Article

(d) withdraw as a manager of the Property Owner;

(e) dissolve, liquidate, consolidate, merge, or sell all or substantially all of the Corporation's assets or cause the Property Owner to dissolve, liquidate, consolidate, merge, or sell all or substantially all of its assets; or

(f) transfer its ownership interest or a portion thereof in the Property Owner, except as expressly permitted under the loan documents executed in connection with the Indebtedness.

3. The Corporation shall, and the Corporation shall require the Property Owner to:

(a) not commingle its assets with those of any other entity and hold its assets in its own name;

(b) conduct its own business in its own name;

(c) maintain bank accounts, books, records, accounts and financial statements separate from any other entity;

(d) maintain its books, records, resolutions and agreements as official records and separate from any other entity;

(e) pay its own liabilities out of its own funds;

(f) maintain adequate capital in light of contemplated business operations;

(g) observe all corporate or other organizational 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 out its credit as being available to satisfy the obligations of others;

(k) not acquire obligations or securities of affiliates or shareholders;

(l) not make loans or advances to any other person or entity;

(m) allocate fairly and reasonably any overhead for shared office space;

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- (n) use separate stationery, invoices, and checks;
- (o) not pledge its assets for the benefit of any other entity or make any loans or advances to any entity;
- (p) hold itself out as a separate entity and correct any known misunderstanding regarding its separate identity; and
- (q) not identify itself or any of its affiliates as a division or part of the other.

4. The Board of Directors is to consider the interests of the Corporation's creditors and the Property Owner's creditors in connection with all corporate actions.

ELEVENTH: For so long as the Indebtedness is outstanding, the Board of Directors of the Corporation shall include one (1) Independent Director. An "Independent Director" shall mean a Person who is not at the time of initial appointment, or at any time while serving as a director or manager of the Corporation, and has not been at any time during the preceding five (5) years: (1) a shareholder, director or manager (with the exception of serving as the Independent Director), officer, employee, partner, member or beneficial interest holder attorney or counsel of the Corporation or the Property Owner or any Affiliate of the Corporation or the Property Owner; (2) a customer, creditor, supplier, service provider or other Person who derives any of its purchases or revenues from its activities with Corporation or the Property Owner or any Affiliate of Corporation or the Property Owner; (3) a family member of any such shareholder, director, officer, employee, partner, beneficial interest holder, attorney or counsel, member, customer, creditor, supplier, service provider or other person; or (4) a Person controlling, controlled by or under common control with (whether or directly or indirectly by operation of law, contract or otherwise) any Person described in (1), (2) or (3) above. "Person" shall mean any individual, corporation, partnership, joint venture, limited liability company, estate, trust, unincorporated association, any federal, state, county or municipal government or any bureau, department or agency thereof and any fiduciary acting in such capacity on behalf of any of the foregoing. "Affiliate" shall mean, as to any Person, any other Person that, directly or indirectly, is in control of, is controlled by or is under common control with such Person or is a director or officer of such Person or entity or of an Affiliate of such person or entity. As used herein, the term "control" means the possession, directly or indirectly, of the power to direct or cause the direction of management, policies or activities of a person or entity, whether through ownership of voting securities, by contract or otherwise.

TWELFTH: Any and all Corporation obligations to indemnify its directors and officers shall not constitute a claim against the Corporation, as long as the Loan is outstanding.

THIRTEENTH: The business of the Corporation shall be managed by its Board of Directors. The initial Board of Directors shall consist of three (3) members, one of whom shall be the Independent Director. The number of directors may be either increased or diminished from time to time, in the manner prescribed in the By-Laws, but shall never be less than one (1), and shall always include an Independent Director. The initial directors of the Corporation are:

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TALLAHASSEE, FLORIDA


M. Steven Sembler
11300 Fourth Street North
Suite 200
St. Petersburg, Florida 33716

James M. Chadwick
11300 Fourth Street North
Suite 200
St. Petersburg, Florida 33716

Perry Reader
11300 Fourth Street North
Suite 200
St. Petersburg, Florida 33716

FOURTEENTH: The name and address of the incorporator are Julie V. Fanelli, 11300 Fourth Street North, Suite 200, St. Petersburg, Florida 33716.

IN WITNESS WHEREOF, the undersigned incorporator has executed these Articles of Incorporation this 8th day of May, 2007, and the undersigned registered agent acknowledges that she is familiar with, and accepts, the obligations of registered agent of this corporation.


JULIE V. FANELLI
Incorporator

Having been named as registered agent and to accept service of process for the above stated corporation at the place designated in these Articles of Incorporation, 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 as provided for in Chapter 607, Florida Statutes.

Dated: May 9, 2007

BALLAST POINT GROUP LLC,
a Florida limited liability company

By: 
Name: Darian W. Johnson
Title: President

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