

FROM

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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FLORIDA PROFIT CORPORATION OR P.A.
ACP SOUTH FLORIDA CORP.

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**ARTICLES OF INCORPORATION
OF
ACP SOUTH FLORIDA CORP.**

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned, acting as incorporator of **ACP SOUTH FLORIDA CORP.**, pursuant to the Florida Business Corporation Act, adopts the following Articles of Incorporation:

ARTICLE I. NAME

The name of the corporation is:

ACP SOUTH FLORIDA CORP.

ARTICLE II. ADDRESS

The principal place of business and mailing address of the corporation shall be c/o 701 Brickell Avenue, Suite 3000, Miami, FL 33131.

ARTICLE III. COMMENCEMENT OF EXISTENCE

The existence of the corporation will commence at 12:01 A.M. on the date of filing of these Articles of Incorporation.

Stuart K. Hoffman, Esq.
FL Bar No. 0186851
Holland & Knight LLP
701 Brickell Avenue, Suite 3000
Miami, FL 33131
305/374-8500
305/789-7799

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ARTICLE IV. PURPOSE

The corporation is organized solely to serve as a manager of ACP SOUTH FLORIDA LLC (the "Company").

ARTICLE V. AUTHORIZED SHARES

The maximum number of shares that the corporation is authorized to have outstanding at any time is 1,000 shares of common stock having a par value of \$0.01 per share.

ARTICLE VI. INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of the corporation is 701 Brickell Avenue, Suite 3000, Miami, Florida 33131, and the name of the corporation's initial registered agent at that address is Intrastate Registered Agent Corporation.

ARTICLE VII. INCORPORATOR

The name and street address of the incorporator is:

Stuart K. Hoffman
701 Brickell Avenue
Suite 3000
Miami, FL 33131

The incorporator of the corporation assigns to this corporation his rights under Section 607.0201, Florida Statutes, to constitute a corporation, and he assigns to those persons designated by the board of directors any rights he may have as incorporator to acquire any of the capital stock of this corporation, this assignment becoming effective on the date corporate existence begins.

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ARTICLE VIII. BYLAWS

The power to adopt, alter, amend, or repeal bylaws shall be vested in the board of directors and the shareholders, except that the board of directors may not amend or repeal any bylaw adopted by the shareholders if the shareholders specifically provide that the bylaw is not subject to amendment or repeal by the directors.

ARTICLE IX. NEGATIVE COVENANTS

Notwithstanding any other provision of these Articles of Incorporation or any provision of law that otherwise so empowers the corporation, and so long as any obligations of the Company in favor of CMF Capital Company, LLC, as administrative agent for certain lenders signatory to that certain Loan Agreement (the "Loan Agreement") among CMF Capital Company, LLC ("Lender"), such lenders and ACP Office I LLC ("Borrower") remain outstanding and not paid in full, the corporation shall not, without the prior written consent of the holder of any such obligations, do any of the following:

- (1) incur any indebtedness other than that permitted under the Loan Agreement and normal trade accounts payable incurred in the ordinary course of business; a pledge to Highwoods/Florida Holdings, L.P. ("Highwoods") of ACP South Florida LLC's ("ACP Managing Member") membership interest in ACP Office I LLC made to secure that certain Mezzanine Loan made by Highwoods to ACP Managing Member, LB ACP Portfolio LLC ("Lehman Managing Member") and LW-LP, Inc. ("Lehman Non-Managing Member") in the principal amount of \$30,000,000 (the "Pledge"), ACP Managing Member shall not incur, assume, or guaranty any other indebtedness and shall not make, and has not made, any loan or advance to any person or entity;
- (2) dissolve or liquidate or consolidate or merge with or into any other entity, or convey or transfer its properties and assets substantially as an entirety;
- (3) materially amend ACP Managing Member's Articles of Organization or Operating Agreement;

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- (4) (i) file, or consent to the filing of, a bankruptcy petition, (ii) seek or consent to the appointment of any trustee, receiver, conservator, assignee, sequestrator, custodian, liquidator (or other similar official) of ACP Managing Member, (iii) make any general assignment for the benefit of ACP Managing Member's creditors, or (iv) admit in writing the inability of ACP Managing Member to pay its debts generally as they become due or declare or effect a moratorium on ACP Managing Member debt or take any action in furtherance of any action;
- (5) engage in any activity other than for the purpose for which it was created;
- (6) cause Borrower to incur any indebtedness other than that permitted under the Loan Agreement and normal trade accounts payable incurred in the ordinary course of business;
- (7) cause Borrower to incur, assume, or guaranty any other indebtedness and shall not cause Borrower to make any loan or advance to any person or entity;
- (8) cause Borrower to dissolve or liquidate or consolidate or merge with or into any other entity, or convey or transfer its properties and assets substantially as an entirety;
- (9) cause any material amendment to Borrower's operating agreement;
- (10) cause Borrower to: (i) file, or consent to the filing of, a bankruptcy petition, (ii) seek or consent to the appointment of any trustee, receiver, conservator, assignee, sequestrator, custodian, liquidator (or other similar official) of Borrower, (iii) make any general assignment for the benefit of Borrower's creditors, or (iv) admit in writing the inability of Borrower to pay its debts generally as they become due or declare or effect a moratorium on Borrower debt or take any action in furtherance of any action; and
- (11) cause Borrower to engage in any activity other than for the purpose for which it was created.

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ARTICLE X. POSITIVE COVENANTS

Notwithstanding any other provision of these Articles of Incorporation or any provision of law that otherwise so empowers the corporation, and so long as any obligations of the Company in favor of Lender remain outstanding and not paid in full, the corporation shall:

- (1) maintain books and records separate from Borrower and Lehman Managing Member (collectively with ACP Managing Member, the "Borrower Parties") and from any of Lehman Non-Managing Member (the "Affiliate");
- (2) not commingle assets with any of the other Borrower Parties or the Affiliate;
- (3) keep its assets and liabilities separately identifiable and distinguishable from the assets and liabilities of any of the other Borrower Parties and the Affiliate;
- (4) reflect its assets and transactions in financial statements separate and distinct from each of the other Borrower Parties and from the Affiliate and evidence such assets and transactions by appropriate entries in books and records separate and distinct from each of the other Borrower Parties and the Affiliate;
- (5) not maintain any joint account with any of the other Borrower Parties or the Affiliate;
- (6) issue financial statements and reports, in accordance with generally accepted accounting principles, separate and apart from those of any of the other Borrower Parties and the Affiliate;
- (7) maintain records and books of account separate and apart from any of the other Borrower Parties and the Affiliate;
- (8) keep its funds separate and apart from those of the other Borrower Parties and the Affiliate;

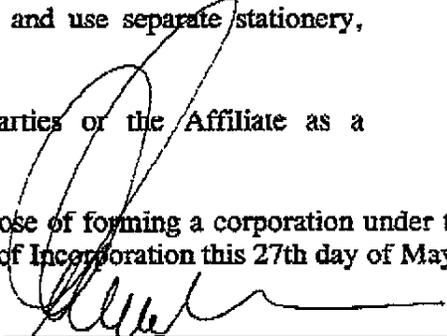
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- (9) take steps to assure that its creditors are aware that it is separate and apart from each of the other Borrower Parties and from the Affiliate;
- (10) except with respect to the Pledge, not hold out its assets or its creditworthiness as being available for payment of liabilities of any of the other Borrower Parties or the Affiliate;
- (11) act solely in its own name, through its duly authorized members or agents;
- (12) observe all requisite corporate formalities;
- (13) duly authorize, appropriately document and record accurately on its books and records, all transactions and transfers;
- (14) comply, in all material respects, with the laws of the state of its formation;
- (15) hold all regular and special meetings and otherwise take whatever actions are necessary to authorize action on its behalf and maintain minutes of all such meetings;
- (16) not engage in any transactions other than on arm's-length commercially reasonable terms;
- (17) correct any known misunderstanding regarding its separate identity;
- (18) hold itself out as a separate entity and use separate stationery, invoices and checks; and
- (19) not refer to any of Borrower Parties or the Affiliate as a department or division.

The undersigned incorporator, for the purpose of forming a corporation under the laws of the State of Florida, has executed these Articles of Incorporation this 27th day of May, 1999.


Stuart K. Hoffman, Incorporator

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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.

Pursuant to Chapter 48.091, Florida Statutes, the following is submitted:

That **ACP SOUTH FLORIDA CORP.**, desiring to organize under the laws of the State of Florida with its initial registered office, as indicated in the Articles of Incorporation, at 701 Brickell Avenue, Suite 3000, Miami, State of Florida, has named Intrastate Registered Agent Corporation, as its agent to accept service of process within this state.

ACKNOWLEDGMENT:

Having been named to accept service of process for the corporation named above, at the place designated in this certificate, the undersigned agrees to act in that capacity, to comply with the provisions of the Florida Business Corporation Act, and that it is familiar with, and accepts, the obligations of that position.

INTRASTATE REGISTERED AGENT CORPORATION

By: 
Teresita H. Garcia, Vice President

MIA5-738124