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REFERENCE : 127784 4357132

AUTHORIZATION :

Patricia Pizutto

COST LIMIT : \$ ~~78.75~~ 87.50

ORDER DATE : April 25, 2001

ORDER TIME : 12:49 PM

ORDER NO. : 127784-020

CUSTOMER NO: 4357132

CUSTOMER: Ted Feldman, Esq
Raymond & Feldman

110 E. 59th St.

New York, NY 10022

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DEPARTMENT OF STATE
DIVISION OF CORPORATIONS
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DOMESTIC FILING

NAME: BAYMEAD ACQUISITIONS MANAGER,
INC.

100004078761--5

EFFECTIVE DATE:

- XX ARTICLES OF INCORPORATION
- CERTIFICATE OF LIMITED PARTNERSHIP
- ARTICLES OF ORGANIZATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

- XX CERTIFIED COPY
- XX PLAIN STAMPED COPY
- XX CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Betty Young - EXT. 1112

EXAMINER'S INITIALS:

JP
4/26/01

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2001 APR 25 PM 3:44
TALLAHASSEE FLORIDA
DEPARTMENT OF STATE

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SECRETARY OF STATE
TALLAHASSEE FLORIDA

ARTICLES OF INCORPORATION
OF
BAYMEAD ACQUISITIONS MANAGER, INC.
In compliance with Chapter 607 and/or Chapter 621, F.S. (Profit)

ARTICLE I NAME

The name of the corporation shall be Baymead Acquisitions Manager, Inc.

ARTICLE II PRINCIPAL OFFICE

The principal place of business/mailing address is 326 Third Street,
Lakewood, NJ 08701.

ARTICLE III PURPOSE; RESTRICTIONS; ACTIVITIES

1. The purpose of the corporation is to be a member of and act as the Manager of Baymead Acquisitions, LLC, a Florida limited liability company (the "Company"). The Company's business and the sole purpose of the Company shall be to own, hold, maintain, manage, mortgage, operate, improve, lease, and, if and when appropriate, to sell or otherwise dispose of the property located at **8400 Baymeadows Way, Jacksonville, Florida** (the "Property"), together with such activities as may be necessary or advisable in connection with the ownership of the Property.

2. Notwithstanding any other provisions of this Articles of Incorporation and any provisions of law that otherwise so empowers the Corporation, so long as the first mortgage (the "First Mortgage") on the real property of the Company is outstanding, the Corporation may not, without the prior written consent of the holder of the First Mortgage if such written consent is required under the terms of the First Mortgage, do any of the following:

(a) engage in any business or activity other than those set forth in these Articles of Incorporation; or

(b) incur any indebtedness or assume or guaranty any indebtedness.

3. So long as the First Mortgage is outstanding, and if the First Mortgage so requires, the Corporation may not do any of the following without the written consent of the holder of the First Mortgage:

- (a) dissolve or liquidate, in whole or in part;
- (b) consolidate or merge with or into any other entity or convey or transfer its properties and assets substantially as an entirety to any entity;
- (c) withdraw as a manager of the Company;
- (d) amend or cause to be amended the organizational documents of the Corporation or the Company with respect to changing the sole purpose of the Corporation or the Company or the separateness covenants contained therein; or
- (e) take any action that might cause the Corporation or the Company to become insolvent.

4. So long as the First Mortgage is outstanding, and if and to the extent the First Mortgage so requires, the board of directors of the Corporation (the "Board of Directors") may not do, or cause the Company to do, any of the following without the affirmative vote of 100% of the members of the Board of Directors, and the written consent of the holder of the First Mortgage:

- (a) institute proceedings to be adjudicated bankrupt or insolvent;
- (b) consent to the institution of bankruptcy or insolvency proceedings against it;
- (c) file a petition seeking, or consent to reorganization or relief under any applicable federal or state law relating to bankruptcy;

- (d) seek or consent to the appointment of a receiver, liquidator, conservator, assignee, trustee, sequestrator, custodian or any other similar official of the Corporation of the Company or a substantial part of its properties;
- (e) make any assignment for the benefit of creditors;
- (f) admit in writing its inability to pay its debts generally as they become due;
- (g) otherwise seek relief under any laws relating to the relief from debts or the protection of debtors generally;
- (h) take any corporate action in furtherance of any of the preceding actions;
- (i) engage in transactions with affiliates; or
- (j) except as otherwise provided in this Articles of Incorporation, amend the organizational documents of the Corporation or the Company.

5. The Corporation shall, and shall cause the Company to:

- (a) maintain books and records separate from any other person or entity;
- (b) maintain its bank accounts separate from any other person or entity;
- (c) not commingle its assets with those of any other person or entity and hold all of its assets in its own name;
- (d) conduct its own business in its own name;

- (e) maintain separate financial statements, showing its assets and liabilities separate and apart from those of any other person or entity;
- (f) pay its own liabilities and expenses only out of its own funds;
- (g) as appropriate for the organizational structure of the Corporation and the Company, observe all corporate and other organizational formalities;
- (h) maintain an arm's length relationship with its affiliates and enter into transactions with affiliates only on a commercially reasonable basis;
- (i) pay the salaries of its own employees from its own funds;
- (j) maintain a sufficient number of employees in light of its contemplated business operations;
- (k) not guarantee to become obligated for the debts of any other entity or person;
- (l) not hold out its credit as being available to satisfy the obligations of any other person or entity;
- (m) not acquire the obligations or securities of its affiliates or owners, including partners, members or shareholders, as appropriate;
- (n) not make loans to any other person or entity or buy or hold evidence of indebtedness issued by any other person or entity (except for cash and investment-grade securities);
- (o) allocate fairly and reasonably any overhead expenses that are shared with an affiliate, including paying for office space and services performed by any employee of an affiliate;

- (p) use separate stationery, invoices and checks bearing its own name;
- (q) not pledge its assets for the benefit of any other person or entity;
- (r) hold itself out as a separate entity;
- (s) correct any known misunderstanding regarding its separate identity;
- (t) not identify itself as a division or part of any other person or entity; and
- (u) maintain adequate capital in light of its contemplated business operations

6. The Board of Directors of the Corporation shall be required to consider the interests of creditors of the Corporation and the Company in connection with all corporate actions.

7. If the First Mortgage shall so require, so long as the First Mortgage is outstanding, no transfer of any direct or indirect ownership interest in the Corporation such that the transferee owns more than a 49% interest in the Corporation (or such other interest as specified in the First Mortgage) may be made unless such transfer is conditioned upon the delivery of an acceptable Non-Consolidation Opinion (as defined below) to the holder of the First Mortgage and to any nationally recognized rating agency which has been requested by the holder of the First Mortgage or any transferee of such holder to rate any issue of securities issued in respect of a pool of mortgage loans which includes the loan secured by the First Mortgage (the "Certificate") and which is then rating, or expected to rate, such Certificates (individually, a "Rating Agency"), concerning, as applicable, the Corporation, the new transferee and/or their respective owners.

For purposes of this Paragraph, "Non-Consolidation Opinion" shall mean an opinion of counsel to the Company (reasonably satisfactory of the holder of the First Mortgage), the holder of the First Mortgage and each Rating Agency in form and substance, from counsel reasonably satisfactory to the holder of the First Mortgage and each Rating Agency and containing assumptions, limitations and qualifications customary for opinions of such type) to the effect that a court of competent jurisdiction in a proceeding under the United States Bankruptcy Code would not consolidate the assets and liabilities of the Corporation with those of any shareholder or affiliate thereof which became a debtor under the United States Bankruptcy Code, and if applicable to the Company, that any such transfer would not be a fraudulent conveyance under the United States Bankruptcy Code.

ARTICLE IV SHARES

The number of shares of stock is One thousand at a par value of \$.01 per share.

ARTICLE VI REGISTERED AGENT

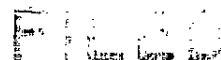
The name and Florida street address of the registered agent is:

Corporation Service Company
1201 Hays Street
Tallahassee, FL 32301

ARTICLE VI INCORPORATOR

The name and address of the Incorporator is:

Theodore F. Feldman, Esq.
Raymond & Feldman
110 East 59th Street
New York, NY 10022.



2001 APR 25 PM 3:44

SECRETARY OF STATE
TALLAHASSEE FLORIDA

Having been named as registered agent to accept service of process for the above stated corporation at the place designated in this certificate, I am familiar with and accept the appointment as registered agent and agree to act in this capacity.

Laura R. Dunlap
Signature/Registered Agent
Laura R. Dunlap
as its agent

4/25/01
Date

Theodore F. Feldman, Esq.
Signature/Incorporator
THEODORE F. FELDMAN

4/25/01
Date

BaymeadAcqManCertofInc