



APR 11 2006

FILE NO. 1277130-3 ARTICLES OF ORGANIZATION OF

SFB ROBB & STUCKY INVESTMENTS, L.L.C.

1. The name of this limited liability company is:

SFB ROBB & STUCKY INVESTMENTS, L.L.C.

2. Subject to the limitations set forth in paragraph 9, this limited liability company is organized to transact any and all lawful business for which a limited liability company may be organized pursuant to A.R.S. § 29-601 et seq.

3. The name and business address of the statutory agent for service of process is:

Barry Becker, Esq.
BARRY BECKER, P.C.
2516 North Third Street
Phoenix, AZ 85004

4. The registered business address of this limited liability company is:

SFB ROBB & STUCKY INVESTMENTS, L.L.C.
c/o Stefan Boros
6607 North Lost Dutchman Drive
Paradise Valley, AZ 85253

5. Management of this limited liability company is vested in the Manager.

6. The names and addresses of the initial members and manager of the limited liability company are as follows:

Stefan Boros - Member/Manager
6607 North Lost Dutchman Drive
Paradise Valley, Arizona 85253

Fivia Boros - Member
6607 North Lost Dutchman Drive
Paradise Valley, Arizona 85253

7. The latest date this limited liability company can dissolve is December 31, 2056.

8. There are or will be two (2) members at such time as the limited liability company is formed.

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9. Notwithstanding any provision hereof or of any other document governing the formation, management or operation of the limited liability company to the contrary, the following shall govern: The nature of the business and of the purposes to be conducted and promoted by the limited liability company, is to engage solely in the following activities:

(1) To acquire that certain parcel of real property, together with all improvements located thereon, located at 1020 N. 54th Street, Chandler, Arizona, and commonly known as Chandler-Gateway Retail Center, (the "Property").

(2) To own, hold, sell, assign, transfer, operate, lease, manage, mortgage, pledge and otherwise deal with the Property.

(3) To exercise all powers enumerated in the Arizona Limited Liability Company Act incidental, necessary or appropriate to the conduct, promotion or attainment of the business or purposes otherwise set forth herein.

10. Notwithstanding any provision hereof or of any other document governing the formation, management or operation of the limited liability company to the contrary, the following shall govern: The limited liability company shall only incur indebtedness in an amount necessary to acquire, operate, and maintain the Property. For so long as any mortgage lien exists on the Property, the limited liability company shall not incur, assume, or guaranty any other indebtedness, except for trade payables in the ordinary course of its business of owning and operating the Property. The limited liability company shall not engage in, seek or consent to any dissolution, winding up, liquidation, consolidation, merger, asset sale or transfer of membership interest. For so long as a mortgage lien exists on the Property, the limited liability company will not, without the unanimous consent of all of the members of the limited liability company: (i) file or consent to the filing of any bankruptcy, insolvency or reorganization case or proceeding; (ii) institute any proceedings under any applicable insolvency law or otherwise seek any relief under any laws relating to the relief from debts or the protection of debtors generally, (iii) seek or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for itself or any other entity, (iv) make an assignment of its assets for the benefit of its creditors or an assignment of the assets of another entity for the benefit of such entity's creditors, or (v) take any action in furtherance of the foregoing. For so long as a mortgage lien exists on the Property, no material amendment to these articles of organization may be made without first obtaining approval of the mortgagee holding a first mortgage lien on the Property.

11. Notwithstanding any provision hereof or any other document governing the formation, management or operation of the limited liability company to the contrary, the following shall govern: Any indemnification shall be fully subordinated to any obligations

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respecting the Property and shall not constitute a claim against the limited liability company in the event that cash flow is insufficient to pay such obligations.

12. Notwithstanding any provision hereof or any other document governing the formation, management or operation of the limited liability company to the contrary, the following shall govern: For so long as any mortgage lien exists on the Property, in order to preserve and ensure its separate and distinct identity, in addition to the other provisions set forth in these articles of organization, the limited liability company shall conduct its affairs in accordance with the following provisions:

(1) It shall establish and maintain an office through which its business shall be conducted separate and apart from that of any of its affiliates and shall allocate fairly and reasonably any overhead for shared office space.

(2) It shall maintain separate records, books and accounts from those of any affiliate or any other person.

(3) It shall not commingle funds or assets with those of any affiliate or any other person.

(4) It shall conduct its business and hold its assets in its own name.

(5) It shall maintain financial statements, accounting statements and prepare tax returns separate from any affiliate or any other person.

(6) It shall pay any liabilities out of its own funds, including, salaries of any employees, not funds of any affiliate, and maintain a sufficient number of employees in light of its contemplated business operations.

(7) It shall maintain adequate capital in light of its contemplated business operations.

(8) It shall maintain an arm's length relationship with any affiliate.

(9) It shall not assume or guarantee or become obligated for the debts of any other entity, including any affiliate, or hold out its credit as being available to satisfy the obligations of others.

(10) It shall not have any of its obligations guaranteed by any member, general partner or affiliate, except the guarantor of the mortgage loan.

(11) It shall not pledge its assets for the benefit of any other person or entity or make an advance or loan to any person or

entity, including any affiliate.

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(12) It shall not acquire obligations or securities of its partners, members or shareholders or any affiliate.

(13) It shall use stationery, invoices and checks separate from any affiliate or any other person.

(14) It shall hold itself out as an entity separate and distinct from any affiliate and not as a division, department or part of any other person or entity.

(15) It shall not identify its members or any affiliates as a division or part of it.

(16) It shall correct any known misunderstanding regarding its separate identity.

(17) It shall maintain its assets in such a manner that it will not be costly or difficult to segregate, ascertain or identify its individual assets from those of any other entity.

(18) It shall not share a common logo with any affiliate or any other person.

(19) It shall not acquire or own any material assets other than the Property and such incidental personal property as may be necessary for the operation of the Property.

(20) It shall maintain its books, records, resolutions and agreements as official records.

(21) It shall hold regular meetings, as appropriate, to conduct its business and observe all limited liability company level formalities and record keeping.

For purposes of this Article 12, the following terms shall have the following meanings:

"affiliate" means any person controlling or controlled by or under common control with the limited liability company including, without limitation (i) any person who has a familial relationship, by blood, marriage or otherwise with any partner or employee of the limited liability company, or any affiliate thereof and (ii) any person which receives compensation for administrative, legal or accounting services from this limited liability company, or any affiliate. For purposes of this definition, "control" when used with respect to any specified person, means the power to direct the management and policies of such person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled" have meanings correlative to the foregoing.

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"person" means any individual, corporation, partnership, limited liability company, joint venture, association, joint stock company, trust (including any beneficiary thereof), unincorporated organization, or government or any agency or political subdivision thereof.

13. Notwithstanding any provision hereof or of any other document governing the formation, management or operation of the limited liability company to the contrary, the following shall govern: The vote of a majority-in-interest of the remaining members is sufficient to continue the life of the limited liability company. If such vote is not obtained, for so long as a mortgage lien exists on the Property, the limited liability company shall not liquidate the Property without first obtaining approval of the mortgagee holding a first mortgage lien on the Property. Such holders may continue to exercise all of their rights under the existing security agreements or mortgages until the debt underlying the mortgage liens have been paid in full or otherwise completely discharged.

14. Notwithstanding any provision hereof or any other document governing the formation, management or operation of the limited liability company to the contrary, the following shall govern: When acting on matters subject to the vote of the members, notwithstanding that the limited liability company is not then insolvent, all of the members shall take into account the interest of the limited liability company's creditors, as well as those of the members.

DATED THIS 16 day of March, 2006.


Barry Becker

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