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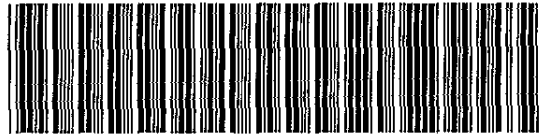
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CORPORATION SERVICE COMPANY™

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STATE
TALLAHASSEE, FLORIDA

ACCOUNT NO. : 072100000032

REFERENCE : 178092 7175508

AUTHORIZATION : *Patricia Pizeto*

COST LIMIT : \$ 125.00

ORDER DATE : July 22, 2003

ORDER TIME : 10:52 AM

ORDER NO. : 178092-005

CUSTOMER NO: 7175508

CUSTOMER: Robert E. Connolly, Legal Asst
Levenfeld Pearlstein

Suite 1300
2 North Lasalle St.
Chicago, IL 60602

DOMESTIC FILING

NAME: SEAJAY 1201 E. COLONIAL,
L.L.C.

EFFECTIVE DATE:

XX ARTICLES OF ORGANIZATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX PLAIN STAMPED COPY

CONTACT PERSON: Norma Hull - EXT. 1115

EXAMINER'S INITIALS: _____

ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY

Article I – Name:

The name of the Limited Liability Company is:

SEAJAY 1201 E. COLONIAL, L.L.C.

Article II – Address:

The mailing address and street address of the principal office of the Limited Liability Company is:

320 W. Oakdale Avenue, Unit 1601, Chicago, Illinois 60657

Article III – Registered Agent, Registered Office & Registered Agent's Signature:

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

Corporation Service Company
1201 Hays Street
Tallahassee, Florida 32301

Having been named as registered agent and to accept service of process for the above stated limited liability company as the place designated in this certificate, 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 608, F.S.

CORPORATION SERVICE COMPANY,

By:

Its:

Assistant Vice President

Registered Agent's Signature

ARTICLE IV – Special Purpose Entity Provisions

4.1 Purpose. Notwithstanding any provision hereof to the contrary, the following shall govern: The nature of the business and of the purposes to be conducted and promoted by the Company, is to engage solely in the following activities:

(a) To own, hold, sell, assign, transfer, operate, lease, mortgage, pledge and otherwise deal with the property commonly known as 1201 E. Colonial, Orlando, Florida (the "Property").

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

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4.2 Certain Prohibited Activities. Notwithstanding any provision hereof to the contrary, The 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 any of the Property, the Company shall not incur, assume, or guaranty any other indebtedness. The Company shall not consolidate or merge with or into any other entity or convey or transfer its properties and assets substantially as an entirety to any entity unless (i) the entity (if other than the Company) formed or surviving such consolidation or merger or that acquired by conveyance or transfer the properties and assets of the Company substantially as an entirety (a) shall be organized and existing under the laws of the United States of America or any State or the District of Columbia, (b) shall include in its organizational documents the same limitations set forth in this Section 4.2 and Section 4.4, and (c) shall expressly assume the due and punctual performance of the Company's obligations; and (ii) immediately after giving effect to such transaction, no default or event of default under any agreement to which it is a party shall have been committed by the Company and be continuing. For so long as a mortgage lien exists on the Property, the Company will not voluntarily commence a case with respect to itself, as debtor, under the Federal Bankruptcy Code or any similar federal or state statute without the unanimous consent of all of the members of the limited liability company. 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 mortgagees holding first mortgages on the Property.

4.3 Indemnification. Notwithstanding any provision hereof to the contrary, the following shall govern: Any indemnification shall be fully subordinated to any obligations respecting the Property and shall not constitute a claim against the Company in the event that cash flow is insufficient to pay such obligations.

4.4 Separateness Covenants. Notwithstanding any provision hereof 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 Company shall conduct its affairs in accordance with the following provisions:

(a) 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.

(b) It shall maintain separate records and books of account from those of any affiliate.

(c) It shall not commingle assets with those of any affiliate.

(d) It shall conduct its own business in its own name.

(e) It shall maintain financial statements separate from any affiliate.

(f) It shall pay any liabilities out of its own funds, including salaries of any employees, not funds of any affiliate.

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

(h) It shall not 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.

(i) It shall use stationery, invoices and checks separate from any affiliate.

(j) It shall not pledge its assets for the benefit of any other entity, including any affiliate.

(k) It shall hold itself out as an entity separate from any affiliate.

For purpose of this Section 4.4, 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.

"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.

4.5 Dissolution. Notwithstanding any provision hereof to the contrary, the following shall govern:

(a) Upon the occurrence of any event that would cause there to be no members of the Company, to the fullest extent permitted by law, the personal representative of the last remaining member of the Company is hereby authorized to, and shall, within ninety (90) days after the occurrence of the event that terminated the continued membership of the last remaining member in the Company, agree in writing (1) to continue the Company and (2) to the admission of the personal representative or its nominee or designee, as the case may be, as a substitute member of the Company, effective as of the occurrence of the event that terminated the continued membership of the last remaining member in the Company.

(b) The Company shall not terminate as a consequence of the bankruptcy, insolvency, appointment of a receiver, liquidator, assignee, trustee or sequestrator (or other similar official) of a member of the Company or a substantial part of such member's property, or assignment for the benefit of its creditors, or an admission in writing of the inability to pay its debts generally as they become due, or the occurrence of any other event that terminates the membership of one or more of the members, nor shall the occurrence of any such event cause a member to cease to be a member of the Company. Furthermore, each member waives any right that it might have under the Florida Limited Liability Company Act to agree in writing to dissolve the Company upon the bankruptcy of a member

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or the occurrence of any event that causes a member to cease to be a member of the Company. The existence of the Company as a separate legal entity shall continue until the cancellation of its Certificate of Organization, as provided in the Florida Limited Liability Company Act.

(c) So long as a mortgage lien exists on the Property, no action shall be taken by the members or become effective to dissolve the Company and to wind up its affairs, without first obtaining the written approval of the mortgagee holding a first mortgage on the Property.

(d) In the event the dissolution of the Company has become effective, so long as a mortgage lien exists on the Property, no action shall be taken by the members or become effective to liquidate the Property without first obtaining written approval of the mortgagee holding a first mortgage on the Property. Each such mortgagee may continue to exercise all of its rights under the existing security agreements or mortgages until the debt underlying the mortgage liens has been paid in full or otherwise completely discharged.

4.6 Voting. Notwithstanding any provision hereof to the contrary, the following shall govern: When acting on matters subject to the vote of the members, notwithstanding that the Company is not then insolvent, all of the members shall take into account the interest of the Company's creditors, as well as those of the members.

ARTICLE V – Effective Date

This filing shall be effective on the date it is filed with the Florida Division of Corporations.

Dated this 22nd day of July, 2003.

By:



Signature of a member or an authorized representative of a member

(In accordance with section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury and the facts stated herein are true.)

Matthew R. Zakaras, Authorized Representative

Typed or printed name of signee

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