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FLORIDA PROFIT CORPORATION OR P.A.

Hollywood Shopping Center Management, Inc.

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION
OF

HOLLYWOOD SHOPPING CENTER MANAGEMENT, INC.
In compliance with Chapter 607, Florida Statutes

ARTICLE I: NAME

The name of the Corporation shall be Hollywood Shopping Center Management, Inc.

ARTICLE II: PRINCIPAL OFFICE

The principal place of business and mailing address of the Corporation is 8 Industrial Way East, 2nd Floor, Eatontown, New Jersey 07724.

ARTICLE III: PURPOSE

To engage in any lawful act or activity for which corporations may be organized under the Florida Statutes. Notwithstanding the foregoing, until all obligations of Hollywood Acquisition, LLC are fully performed under that certain Mortgage and Security Agreement (the "Mortgage") between Hollywood Acquisition, LLC and Greenwich Capital Financial Products, Inc., its successors or assigns (the "Lender") securing a loan in the original principal amount of not more than Four Million Two Hundred Thousand Dollars (\$4,200,000.00), the Corporation shall be a single purpose entity. As a single purpose entity, the Corporation has not and shall not: (a) engage in any business or activity other than that of Manager of Hollywood Acquisition, LLC (the "Company") and activities incidental thereto; (b) acquire or own any material assets other than such incidental personal property as may be necessary to serve as the Company; (c) merge into or consolidate with any person or entity or dissolve, wind-up, terminate or liquidate in whole or in part the Company, transfer, sell, encumber (except with respect to Lender) or otherwise dispose of all or substantially all of its assets of the Company (a sale or disposition

will be deemed to be "all or substantially all of the properties of the Company" if the sale or disposition includes the Property or if the total value of the properties sold or disposed of in such transaction and during the twelve (12) months preceding such transaction is sixty-six and two-thirds percent (66-2/3%) or more in value of the Company's total assets as of the end of the most recently completed Company fiscal year) or change the nature of the business conducted by the Company or change its legal structure, without in each case Lender's consent; (d) fail to preserve its existence as an entity duly organized, validly existing and in good standing (if applicable) under the laws of the jurisdiction of its organization, or without the prior written consent of Lender (or, after securitization of the Loan, only if the Corporation and the Company receives (i) confirmation from each of the applicable rating agencies that such amendment, modification or change would not result in the qualification, withdrawal or downgrade of any securities rating and (ii) permission of the Lender in writing), amend, modify, terminate or fail to comply with this Article III or Sections 1.1 and 5.1 of the Company's Operating Agreement; (e) own any subsidiary or make any investment in, any person or entity without the consent of Lender; (f) commingle its assets with the assets of any of its shareholder, affiliates, principals or of any other person or entity; (g) incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), except with respect to trade payables in the ordinary course of its business of being the Manager of the Company; provided, however, that such debts and liabilities for trade payables (i) are in amounts that are normal and reasonable under the circumstances, but in no event to exceed in the aggregate two percent (2%) of the outstanding principal amount of the Loan and (ii) are not evidenced by a note and are paid when due, but in no event for more than sixty (60) days from the date that such indebtedness or liabilities are incurred (No indebtedness other than the Loan shall be secured (senior, subordinated or pari

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passu) by the Property); (h) become insolvent and fail to pay its debts and liabilities from its assets as the same shall become due; (i) fail to maintain its records, books of account, financial statements and bank accounts separate and apart from those of the stockholder, principals and affiliates of Corporation, the affiliates of the shareholder of Corporation, and any other person or entity; (j) enter into any contract or agreement with any member, principal or Affiliate of Company, except upon terms and conditions that are intrinsically fair, commercially reasonable and substantially similar to those that would be available on an arms-length basis with third parties other than any member, principal or Affiliate of Company; (k) seek the dissolution or winding up in whole, or in part, of Corporation; (l) maintain its assets in such a manner that it will be costly or difficult to segregate, ascertain or identify its individual assets from those of any member, manager, officer, principal or Affiliate of Company, or any member, manager, officer, principal or affiliate thereof or any other person; (m) hold itself out to be responsible for the debts of another person; (n) guarantee, pledge or assume or hold itself out or permit itself as having guaranteed, pledged or assumed any liabilities or obligations of any person or entity, or make any loans or advances to any third party, including any member, manager, officer, principal or Affiliate of Company, or any member, manager, officer, principal or Affiliate thereof; (o) fail to file its own separate tax returns; (p) fail either to hold itself out to the public (including its Affiliates' creditors) as a legal entity separate and distinct from any other entity or person or to conduct its business solely in its own name in order not (i) to mislead others as to the identity with which such other party is transacting business, or (ii) to suggest that Company is responsible for the debts of any third party (including any member, manager, officer, principal or Affiliate of Company, or any member, manager, officer, principal or Affiliate thereof); (q) fail to maintain adequate capital from cash flow for the normal obligations reasonably foreseeable in

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a business of its size and character and in light of its contemplated business operations; (r) allow, or allow any shareholder of the Corporation or member of the Company or other person or entity on behalf of the Company, without the prior written affirmative vote of one hundred percent (100%) of the members of the Company to: (i) institute proceedings to be adjudicated bankrupt or insolvent; (ii) consent to the institution of bankruptcy or insolvency proceedings against it, (iii) file a petition seeking, or consenting to, reorganization or relief under any applicable federal or state law relating to bankruptcy; (iv) consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator (or other similar official) of the Company or a substantial part of its property; (v) make any assignment for the benefit of creditors; (vi) admit in writing its inability to pay its debts generally as they become due or declare or effect a moratorium on its debts; or (vii) take any action in furtherance of any such action ((i) through (vii) above, with respect to any person or entity, collectively, a "Bankruptcy Action"); (s) fail to pay or cause to be paid its own liabilities and expenses of any kind, including but not limited to salaries of its employees, only out of its own separate funds and assets, and shall maintain a sufficient number of employees in light of its contemplated business operations; (t) do any act which would make it impossible to carry on the ordinary business of the Corporation or the Company; (u) invest in securities issued by, nor shall the Company acquire the indebtedness or obligation of, any Affiliate of the Company; (v) fail to observe all customary formalities regarding the existence of the Company and the Corporation; or (w) allow the Company to violate any provision of Sections 1.1 and 5.1 of its Operating Agreement.

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ARTICLE IV: BOARD OF DIRECTORS

The Board of Directors require unanimous consent among the individual directors, in order to (a) file or consent to the filing of any bankruptcy, insolvency or reorganization case or proceeding, institute any proceedings under any applicable insolvency law or otherwise seek relief under any laws relating to the relief from debt or the protection of debtor generally, file a bankruptcy or insolvency petition or otherwise institute insolvency proceedings; (b) seek or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for the Corporation or a substantial portion of its property; (c) make an assignment for the benefit of the creditors of the Corporation; or (d) take any action in furtherance of any of the foregoing.

ARTICLE V: SHARES

The number of shares of stock that this Corporation shall have the authority to issue is One Hundred (100), and the par value of each such share is One Cent (\$0.01).

ARTICLE VI: INITIAL OFFICERS AND/OR DIRECTORS

<u>Name</u>	<u>Address</u>	<u>Title</u>
Daniel Massry	8 Industrial Way East, 2 nd Floor Eatontown, NJ 07724	Director, President
Mark Massry	8 Industrial Way East, 2 nd Floor Eatontown, NJ 07724	Director, Vice President/Treasurer
Isaac Massry	8 Industrial Way East, 2 nd Floor Eatontown, NJ 07724	Director, Vice President/Secretary

ARTICLE VII: REGISTERED AGENT

The name and Florida street address of the registered agent is Michael N. Schneider, Esq., c/o Ansbacher & Schneider, 5150 Belfort Road South, Building 100, Jacksonville, FL 32256.

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ARTICLE VIII: INCORPORATOR

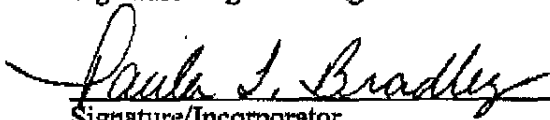
The name and mailing address of the Incorporator is as follows: Paula T. Bradley, Paralegal, c/o McCausland, Keen & Buckman, 259 North Radnor-Chester Road, Suite 160, Radnor Court, Radnor, PA 19087-5240

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.



Signature/Registered Agent

February 29, 2004



Signature/Incorporator

February 27, 2004

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