

P13000097951

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐ PICK-UP

☐ WAIT

☐ MAIL

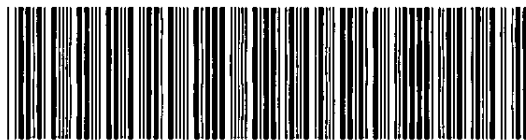
(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status _____

Special Instructions to Filing Officer:

Office Use Only



500254348905

RECEIVED
13 DEC 20 PM 1:48
DEPT OF STATE/ADM

13 DEC 20 AM 10:47
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

APPROVED
AND
FILED

C. LEWIS
DEC 23 2013
EXAMINER



CORPORATION SERVICE COMPANY

ACCOUNT NO. : I20000000195

REFERENCE : 934789 82474A

AUTHORIZATION :

COST LIMIT : \$ 43.75

ORDER DATE : December 19, 2013

ORDER TIME : 10:36 AM

ORDER NO. : 934789-005

CUSTOMER NO: 82474A

DOMESTIC AMENDMENT FILING

NAME: MRSA MANAGEMENT, INC.

EFFECTIVE DATE:

XX ARTICLES OF AMENDMENT
 RESTATED ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY
 PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Susie Knight -- EXT# 52956

EXAMINER'S INITIALS: _____

APPROVED
AND
FILED
13 DEC 20 AM 10:47
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Articles of Amendment
to
Articles of Incorporation
of

MSRA MANAGEMENT, INC.

(Name of Corporation as currently filed with the Florida Dept. of State)

P13000097951

(Document Number of Corporation (if known))

Pursuant to the provisions of section 607.1006, Florida Statutes, this *Florida Profit Corporation* adopts the following amendment(s) to its Articles of Incorporation:

A. If amending name, enter the new name of the corporation:

The new name must be distinguishable and contain the word "corporation," "company," or "incorporated" or the abbreviation "Corp.," "Inc.," or "Co.," or the designation "Corp.," "Inc.," or "Co.". A professional corporation name must contain the word "chartered," "professional association," or the abbreviation "P.A."

B. Enter new principal office address, if applicable:

(Principal office address **MUST BE A STREET ADDRESS**)

C. Enter new mailing address, if applicable:

(Mailing address **MAY BE A POST OFFICE BOX**)

D. If amending the registered agent and/or registered office address in Florida, enter the name of the new registered agent and/or the new registered office address:

Name of New Registered Agent _____

(Florida street address)

New Registered Office Address: _____, Florida _____
(City) (Zip Code)

New Registered Agent's Signature, if changing Registered Agent:

I hereby accept the appointment as registered agent. I am familiar with and accept the obligations of the position.

Signature of New Registered Agent, if changing

If amending the Officers and/or Directors, enter the title and name of each officer/director being removed and title, name, and address of each Officer and/or Director being added:

(Attach additional sheets, if necessary)

Please note the officer/director title by the first letter of the office title:

P = President; V= Vice President; T= Treasurer; S= Secretary; D= Director; TR= Trustee; C = Chairman or Clerk; CEO = Chief Executive Officer; CFO = Chief Financial Officer. If an officer/director holds more than one title, list the first letter of each office held. President, Treasurer, Director would be PTD.

Changes should be noted in the following manner. Currently John Doe is listed as the PST and Mike Jones is listed as the V. There is a change, Mike Jones leaves the corporation, Sally Smith is named the V and S. These should be noted as John Doe, PT as a Change, Mike Jones, V as Remove, and Sally Smith, SV as an Add.

Example:

X Change PT John Doe

X Remove V Mike Jones

X Add SV Sally Smith

Type of Action (Check One)	Title	Name	Address
1) ☐ Change	_____	_____	_____
☐ Add	_____	_____	_____
☐ Remove	_____	_____	_____
2) ☐ Change	_____	_____	_____
☐ Add	_____	_____	_____
☐ Remove	_____	_____	_____
3) ☐ Change	_____	_____	_____
☐ Add	_____	_____	_____
☐ Remove	_____	_____	_____
4) ☐ Change	_____	_____	_____
☐ Add	_____	_____	_____
☐ Remove	_____	_____	_____
5) ☐ Change	_____	_____	_____
☐ Add	_____	_____	_____
☐ Remove	_____	_____	_____
6) ☐ Change	_____	_____	_____
☐ Add	_____	_____	_____
☐ Remove	_____	_____	_____

E. If amending or adding additional Articles, enter change(s) here:

(Attach additional sheets, if necessary). (Be specific)

Article VII -SPECIAL PURPOSE ENTITY - is hereby added to the Articles of

Incorporations, the provisions of which are attached hereto as Exhibit 'A', and made a
part hereof.

**F. If an amendment provides for an exchange, reclassification, or cancellation of issued shares,
provisions for implementing the amendment if not contained in the amendment itself:**

(if not applicable, indicate N/A)

APPROVED
AND
FILED

13 DEC 20 AM 10:47

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The date of each amendment(s) adoption: December 10, 2013
date this document was signed.

Effective date if applicable: _____
(no more than 90 days after amendment file date)

Adoption of Amendment(s) (CHECK ONE)

☒ The amendment(s) was/were adopted by the shareholders. The number of votes cast for the amendment(s) by the shareholders was/were sufficient for approval.

☐ The amendment(s) was/were approved by the shareholders through voting groups. The following statement must be separately provided for each voting group entitled to vote separately on the amendment(s):

"The number of votes cast for the amendment(s) was/were sufficient for approval

by _____."
(voting group)

☐ The amendment(s) was/were adopted by the board of directors without shareholder action and shareholder action was not required.

☐ The amendment(s) was/were adopted by the incorporators without shareholder action and shareholder action was not required.

Dated December 10, 2013

Signature /s/ Jacob Elharar
(By a director, president or other officer – if directors or officers have not been selected, by an incorporator – if in the hands of a receiver, trustee, or other court appointed fiduciary by that fiduciary)

Jacob Elharar
(Typed or printed name of person signing)

President
(Title of person signing)

APPROVED
AND
FILED

13 DEC 20 AM 10:47

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**EXHIBIT A
ARTICLE VII
SPECIAL PURPOSE ENTITY**

Notwithstanding any other provision of these Articles, any other organizational documents or any provisions of law that empowers the Corporation, this Article VII shall be operative and controlling so long as the Debt, as such term is defined in that certain Loan Agreement (the "Loan Agreement") between Cantor Commercial Real Estate Lending, L.P. together with its successors and/or assigns (the "Lender"), as lender, and 5230 Hollywood 77, LLC, a Delaware limited liability company (the "Company"), as borrower (sometimes referred to as "Borrower"), is outstanding. At such time as the Debt shall have been paid in full to the Lender, this Article VII shall be null and void and of no further effect. For purposes of this Article VII, the term "Property" shall mean that certain real property owned by the Company and known as "The Venetian", located at 5230 Hollywood Boulevard, Hollywood, Florida. Any capitalized term used in this Article but not defined in this Article shall have the meaning that is ascribed to such term in the Loan Agreement.

The following provisions are incorporated into the Articles of Incorporation of this Corporation. At all times prior to, on and after the date hereof, the Corporation:

(a) was, is and will be organized solely for the purpose of acting as the manager of the Company;

(b) has not been, is not, and will not be engaged, in any business unrelated to acting as the manager of the Company;

(c) has not had, does not have, and will not have, any assets;

(d) has not engaged, sought or consented to, and will not engage in, seek or consent to, any dissolution, winding up, liquidation, consolidation, merger, sale of all or substantially all of its assets, transfer of membership interests (if such entity is a limited liability company) or amendment of its articles of organization or operating agreement (as applicable) with respect to the matters set forth in this definition;

(e) has not caused or allowed, and will not cause or allow, the board of directors of the Corporation to take any Bankruptcy Action either with respect to itself or with respect to Borrower or any action requiring the unanimous affirmative vote of one hundred percent (100%) of the members of its board of directors unless one hundred percent (100%) of the board of directors shall have participated in such vote and shall have voted in favor of such action;

(f) has not and will not (1) dissolve, merge, liquidate, consolidate; (2) sell all or substantially all of its assets or the assets of the Company; or (3) amend its organizational documents with respect to the matters set forth in this Article without the consent of Lender;

(g) has been, is and intends to remain solvent and has paid and shall pay its debts and liabilities from its then available assets (including a fairly-allocated portion of any personnel and overhead expenses that it shares with any Affiliate) from its assets as the same shall become due, and has maintained and shall maintain adequate capital for the normal

obligations reasonably foreseeable in a business of its size and character and in light of its contemplated business operations;

(h) has not failed, and will not fail, to correct any known misunderstanding regarding the separate identity of such entity and has not and shall not identify itself as a division of any other Person;

(i) has maintained and will maintain its accounts, books and records separate from any other Person and has filed and will file its own tax returns, except to the extent that it has been or is required to file consolidated tax returns by law and, if it is a corporation, has not filed and shall not file a consolidated federal income tax return with any other corporation, except to the extent that it is required by law to file consolidated tax returns;

(j) has maintained and will maintain its own records, books, resolutions and agreements;

(k) other than as provided in the Cash Management Agreement (as such term is defined in the Loan Agreement), (i) has not commingled, and will not commingle, its funds or assets with those of any other Person and (ii) has not participated and will not participate in any cash management system with any other Person;

(l) has held and will hold its assets in its own name;

(m) has conducted and shall conduct its business in its name or in a name franchised or licensed to it by an entity other than an Affiliate of itself or of Borrower except for business conducted on behalf of itself by another Person under a business management services agreement that is on commercially reasonable terms, so long as the manager, or equivalent thereof, under such business management services agreement holds itself out as an agent of the Company;

(n) has maintained and will maintain its books, bank accounts, balance sheets, financial statements, accounting records and other entity documents separate from any other Person and has not permitted, and will not permit, its assets to be listed as assets on the financial statement of any other entity except as required by GAAP; *provided, however*, that appropriate notation shall be made on any such consolidated statements to indicate its separateness from such Affiliate and to indicate that its assets and credit are not available to satisfy the debt and other obligations of such Affiliate or any other Person and such assets shall be listed on its own separate balance sheet;

(o) has paid and will pay its own liabilities and expenses, including the salaries of its own employees, out of its own funds and assets, and has maintained and will maintain a sufficient number of employees in light of its contemplated business operations;

(p) has observed and will observe all partnership, corporate or limited liability company formalities, as applicable;

(q) has had no and will have no Indebtedness (including loans, whether or not such loans are evidenced by a written agreement) other than (i) unsecured trade and operational debt incurred in the ordinary course of business relating to the ownership and operation of the Property and the routine administration of Borrower, which liabilities are not

more than sixty (60) days past the date incurred, are not evidenced by a note and are paid when due, and which amounts are normal and reasonable under the circumstances, and (ii) such other liabilities that are permitted pursuant to the Loan Documents;

(r) has not assumed or guaranteed or become obligated for, and will not assume or guarantee or become obligated for, the debts of any other Person and has not held out and will not hold out its credit as being available to satisfy the obligations of any other Person except as permitted pursuant to the Loan Documents;

(s) has not acquired and will not acquire obligations or securities of its partners, members or shareholders or any other Affiliate;

(t) has allocated and will allocate, fairly and reasonably, any overhead expenses that are shared with any Affiliate, including, but not limited to, paying for shared office space and services performed by any employee of an Affiliate;

(u) has maintained and used, now maintains and uses, and will maintain and use, separate stationery, invoices and checks bearing its name, which stationery, invoices, and checks utilized by the Corporation or utilized to collect its funds or pay its expenses have borne, shall bear its own name and have not borne and shall not bear the name of any other entity unless such entity is clearly designated as being the Corporation's agent;

(v) except pursuant to the Loan Documents, has not pledged and will not pledge its assets for the benefit of any other Person;

(w) has held itself out and identified itself, and will hold itself out and identify itself, as a separate and distinct entity under its own name or in a name franchised or licensed to it by an entity other than an Affiliate of Borrower and not as a division or part of any other entity, except for services rendered under a business management services agreement with an Affiliate that complies with the terms contained in clause (x) below of this definition, so long as the manager, or equivalent thereof, under such business management services agreement holds itself out as an agent of Borrower;

(x) has maintained and will 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 Person;

(y) has not made and will not make loans to any Person or hold evidence of indebtedness issued by any other Person or entity (other than cash and investment-grade securities issued by an entity that is not an Affiliate of or subject to common ownership with such entity);

(z) has not identified and will not identify its partners, members or shareholders, or any Affiliate of any of them, as a division or part of it, and has not identified itself, and shall not identify itself, as a division of any other Person;

(aa) has not entered into or been a party to, and will not enter into or be a party to, any transaction with its partners, members, shareholders or Affiliates except (i) in the ordinary course of its business and on terms which are intrinsically fair, commercially reasonable and are no less favorable to it than would be obtained in a comparable arm's-length transaction with an unrelated third party, and (ii) in connection with the Loan Agreement;

(bb) other than capital contributions and distributions permitted under the terms of its organizational documents, has not entered into or been a party to, and shall not enter into or be a party to, any transaction with any of its partners, members, shareholders or Affiliates except in the ordinary course of its business and on terms which are commercially reasonable terms comparable to those of an arm's length transaction with an unrelated third party;

(cc) has not had and shall not have any obligation to, and has not indemnified and shall not indemnify its partners, officers, directors or members, as the case may be, in each case unless such an obligation or indemnification is fully subordinated to the Debt and shall not constitute a claim against it in the event that its cash flow is insufficient to pay the Debt;

(dd) if such entity is a corporation, it shall consider the interests of its creditors in connection with all corporate actions;

(ee) does not and will not have any of its obligations guaranteed by any Affiliate except as provided in the Loan Documents;

(ff) has complied and will comply with all of the terms and provisions contained in its organizational documents and cause statements of facts contained in its organizational documents to be and to remain true and correct;

(gg) has not permitted and shall not permit any Affiliate or constituent party independent access to its bank accounts except as permitted under the Loan Documents;

(hh) has no contingent or actual obligations not related to the Property; and

(ii) has no judgments or Liens of any nature filed or recorded against it, except for tax liens not yet due and payable and the Permitted Encumbrances.