

P.95000024628

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

PICK-UP WAIT MAIL

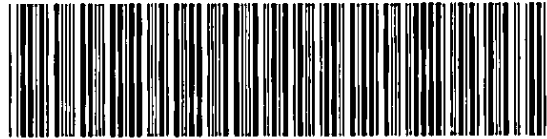
(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status _____

Special Instructions to Filing Officer

Office Use Only



500353629745

RECEIVED
2020 OCT 13 PM 2:03
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

2020 OCT 13 PM 5:55

C. GOLDEN
OCT 14 2020

CORPORATION SERVICE COMPANY
1201 Hays Street
Tallahassee, FL 32301
Phone: 850-558-1500

ACCOUNT NO. : I20000000195
REFERENCE : 454196 5030952
AUTHORIZATION : *[Signature]*
COST LIMIT : \$ 43,757

ORDER DATE : October 12, 2020
ORDER TIME : 11:30 AM
ORDER NO. : 454196-005
CUSTOMER NO: 5030952

DOMESTIC AMENDMENT FILING

NAME: RAINFOREST DEVELOPMENT CORP.

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: Amanda Robinson -- EXT# 62968

EXAMINER'S INITIALS: _____

**ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
RAINFOREST DEVELOPMENT CORP.
(Document No. P95000024628)**

2 12 PM 5:55

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. The name of this Corporation is: RAINFOREST DEVELOPMENT CORP.
- B. ARTICLE II of the Articles of Incorporation of the Corporation is hereby amended to read in its entirety as follows:

ARTICLE II - 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 this Corporation is to engage solely in the following activities:

- 1. To own that certain parcel of real property, together with all improvements located thereon, in the City of Doral, State of Florida, commonly known as TREE GARDEN BUSINESS PARK, (collectively, the "Property").
- 2. To own, hold, sell, assign, transfer, operate, lease, mortgage, pledge and otherwise deal with the Property.
- 3. To exercise all powers enumerated in the Florida Business Corporation Act necessary or convenient to the conduct, promotion or attainment of the business or purposes otherwise set forth herein.

- C. The following new ARTICLE XIII is hereby inserted into the Articles of Incorporation of the Corporation immediately following ARTICLE XII thereof:

ARTICLE XIII – SINGLE PURPOSE ENTITY/SEPARATENESS

Notwithstanding anything to the contrary contained herein, for so long as that certain first mortgage loan ("Loan") with LMF Commercial, LLC (together with its successors and/or assigns "Lender") to this Corporation, pursuant to that certain Loan Agreement (the "Loan Agreement") by and between RAINFOREST DEVELOPMENT CORP., a Florida corporation (the "Corporation" or "Company") and Lender, remains outstanding, in the event of any conflict between the provisions contained in this Article XIII and the other provisions of these Articles of Incorporation, the provisions of this Article XIII shall control and govern. All capitalized terms within this Article XIII shall have the meaning ascribed to them in that certain Loan Agreement.

Company has complied since the date of its formation with the following requirements, and shall comply with such requirements for so long as the Loan shall remain outstanding:

(a) Company (i) has been organized solely for the purpose of acquiring, developing, owning, managing and operating the Property, entering into and performing its obligations under the Loan Documents, refinancing the Property in connection with a permitted repayment of the Loan, and transacting lawful business that is incident, necessary and appropriate to accomplish the foregoing, and (ii) has not owned, does not own, and will not own any asset or property other than (A) the Property, and (B) incidental personal property necessary for the development, ownership, management or operation of the Property.

(b) Company has not engaged and will not engage in any business or activity other than the acquisition, development, ownership, management and operation of the Property and Company will conduct and operate its business as presently conducted and operated.

(c) Company has not entered and will not enter into any contract or agreement with any Affiliate of Company, any constituent party of Company or any Affiliate of any constituent party, except upon terms and conditions that are intrinsically fair, commercially reasonable, and no less favorable to it than those that would be available on an arm's-length basis from an unrelated third party.

(d) Company has not incurred and will not incur any Indebtedness other than (i) the Debt and (ii) unsecured trade payables and operational debt not evidenced by a note and in an aggregate amount not exceeding one percent (1%) of the original principal amount of the Loan at any one time; provided that any Indebtedness incurred pursuant to clause (ii) shall be (A) outstanding not more than sixty (60) days and (B) incurred in the ordinary course of business. No Indebtedness, other than the Debt, may be secured (senior, subordinate or pari passu) by the Property.

(e) Company has not made and will not make any loans or advances to any other Person (including any Affiliate of Company, any constituent party of Company or any Affiliate of any constituent party), and has not acquired and shall not acquire obligations or securities of its Affiliates.

(f) Company has been, is, and will remain solvent and Company has paid its debt and liabilities (including, as applicable, shared personnel and overhead expenses) from its assets as the same became due and will pay its debts and liabilities (including, as applicable, shared personnel and overhead expenses) from its assets as the same shall become due.

(g) (i) Company has done or caused to be done, and will do and cause to be done, all things necessary to observe its organizational formalities and preserve its existence, (ii) Company has not terminated or failed to comply with, will not terminate or fail to comply with the provisions of its Organizational Documents, (iii) Company has not amended, modified or otherwise changed its Organizational Documents and (iv) unless (A) Lender has consented in writing and (B) following a Securitization of the Loan, the Rating Agencies have issued a Rating Agency Confirmation in connection therewith, Company will not amend, modify or otherwise change its Organizational Documents.

(h) Company has maintained and will maintain all of its books, records, financial statements and bank accounts separate from those of its Affiliates and any other Person. Company's assets have not been listed as assets on the financial statement of any other Person; provided, however, that Company's assets may have been included in a consolidated financial statement of its Affiliates; provided that, if applicable, (i) appropriate notation were made on such consolidated financial statements to indicate the separateness of Company and such Affiliates and to indicate that Company's assets and credit were not available to satisfy the debts and other obligations of such Affiliates or any other Person, and (ii) such assets were listed on Company's own separate balance sheet. Company's assets will not be listed as assets on the financial statement of any other Person; provided, however, that Company's assets may be included in a consolidated financial statement of its Affiliates provided that (A) appropriate notation shall be made on such consolidated financial statements to indicate the separateness of Company and such Affiliates and to

indicate that Company's assets and credit are not available to satisfy the debts and other obligations of such Affiliates or any other Person, and (B) such assets shall be listed on Company's own separate balance sheet. Company has filed and shall file its own tax returns (to the extent Company was or is required to file any tax returns) and has not filed and shall not file a consolidated federal income tax return with any other Person. Company has maintained and shall maintain its books, records, resolutions and agreements as official records.

(i) Company (i) has been, will be, and at all times has held and will hold itself out to the public as, a legal entity separate and distinct from any other entity (including any Affiliate of Company or any constituent party of Company), (ii) has corrected and shall correct any known misunderstanding regarding its status as a separate entity, (iii) has conducted and shall conduct business in its own name, (iv) has not identified and shall not identify itself or any of its Affiliates as a division or department or part of the other and (v) has maintained and utilized and shall maintain and utilize separate stationery, invoices and checks bearing its own name.

(j) Company has maintained and will 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.

(k) Neither Company nor any constituent party of Company has sought or will seek or effect the liquidation, dissolution, winding up, consolidation or merger, in whole or in part, of Company, any sale or other transfer of all or substantially all of its assets or any sale or other transfer outside the ordinary course of business.

(l) Company has not commingled and will not commingle funds or other assets of Company with those of any Affiliate or constituent party or any other Person, and has held and will hold all of its assets in its own name.

(m) Company 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 Affiliate or constituent party or any other Person.

(n) Company did not assume, guarantee or become obligated for the debts or obligations of any other Person and did not hold itself out to be responsible for or have its credit available to satisfy the debts or obligations of any other Person. Company will not assume, guarantee or become obligated for the debts or obligations of any other Person and does not and will not hold itself out to be responsible for or have its credit available to satisfy the debts or obligations of any other Person.

(o) Company has not permitted and will not permit any Affiliate or constituent party independent access to its bank accounts.

(p) Company has paid and shall pay its own liabilities and expenses, including the salaries of its own employees (if any) from its own funds, and has maintained and shall maintain a sufficient number of employees (if any) in light of its contemplated business operations.

(q) Company has compensated and shall compensate each of its consultants and agents from its funds for services provided to it. Company has paid and shall pay from its assets all obligations of any kind incurred.

(r) Company has not (i) filed a bankruptcy, insolvency or reorganization petition or otherwise instituted insolvency proceedings or otherwise sought any relief under any laws relating to the

relief from debts or the protection of debtors generally, (ii) sought or consented to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for Company or for all or any portion of Company's assets or properties, (iii) made any assignment for the benefit of Company's creditors, or (iv) taken any action that might have caused Company to become insolvent. Without the unanimous consent of all of its directors or managers, as applicable, will not (A) file a bankruptcy, insolvency or reorganization petition or otherwise institute insolvency proceedings or otherwise seek any relief under any laws relating to the relief from debts or the protection of debtors generally, (B) seek or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for Company or for all or any portion of Company's assets or properties, (C) make any assignment for the benefit of Company's creditors, or (D) take any action that might cause Company to become insolvent.

(s) Company has maintained and will maintain an arm's-length relationship with its Affiliates.

(t) Company has allocated and will allocate fairly and reasonably any overhead expenses that are shared with any Affiliate, including shared office space.

(u) Except in connection with the Loan, Company has not pledged and will not pledge its assets or properties for the benefit of any other Person.

(v) Company has had, has and will have no obligation to indemnify its stockholders, directors, managers, officers, partners or members, as the case may be, or, if applicable, has such an obligation that is fully subordinated to the Debt and that will not constitute a claim against Company if cash flow in excess of the amount required to pay the Debt is insufficient to pay such obligation.

(w) The Company will not: (i) dissolve, merge, liquidate, consolidate; (ii) sell, transfer, dispose, or encumber (except in accordance with the Loan Documents) all or substantially all of its assets or properties or acquire all or substantially all of the assets or properties of any other Person; or (iii) engage in any other business activity, or amend its Organizational Documents with respect to any of the matters set forth in this Article XIII, without the prior consent of Lender in its sole discretion.

(x) Company will consider the interests of Company's creditors in connection with all actions.

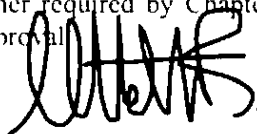
(y) Company has not had and, except in connection with the Loan, does not have and will not have any of its obligations guaranteed by any Affiliate, other than the Guaranty (as defined in the Loan Agreement) required to be delivered in connection with the Loan.

(z) So long as the Loan, or any portion thereof, remains outstanding, Lender shall be deemed a third-party beneficiary of this Article XIII.

D. The date of each amendment(s) adoption is October 12, 2020.

E. The amendment(s) were approved by the shareholders. The number of votes cast for the amendment(s) by the shareholders in a manner required by Chapter 607, Florida Statutes, and by the Articles of Incorporation was sufficient for approval.

Signature: _____



HUMBERTO VERRE FILHO, President and Sole Director