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AP Manager, Inc.

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ARTICLES OF INCORPORATION**OF****AP MANAGER, INC.**

The undersigned incorporator hereby executes these Articles of Incorporation for the purpose of forming a corporation for profit in accordance with Florida Business Corporation Act, Florida Statutes, Chapter 607 (the "FBCA"), and the laws of the State of Florida.

ARTICLE I - NAME

The name of this corporation (hereinafter, the "Corporation") is:

AP MANAGER, INC.

ARTICLE II - PRINCIPAL OFFICE AND MAILING ADDRESS

The address of the principal office and the mailing address of the Corporation shall be:

801 West Bay Drive, Suite 406
Largo, Florida 33770

ARTICLE III - PURPOSE

The Corporation's business and purpose shall consist of the following:

(i) to acquire a membership interest in and act as the managing member of Aegis Partners, LLC, a Florida limited liability company ("Managing Member") pursuant to and in accordance with these Articles of Incorporation and the Articles of Organization and Operating Agreement of the Managing Member, which Managing Member's purpose is to acquire a membership interest in and act as the managing member of Downtown Seminole, LLC, a Delaware limited liability company (the "Borrower") pursuant to and in accordance with its Articles of Organization and the Operating Agreement, and the Certificate of Formation and the Limited Liability Company Agreement of the Borrower, which Borrower is engaged solely in the ownership, operation and management of real property located at 113th Street North and Park Boulevard North in Seminole, Florida, together with all rights, privileges, interests, easements, improvements, hereditaments and appurtenances thereunto belonging or appertaining, and all fixtures, equipment and appliances thereon and any additions thereto (the "Property"); and

(ii) to engage in such other lawful activities permitted to corporations by the FBCA as are incidental, necessary or appropriate to the foregoing.

ARTICLE IV - CAPITAL STOCK

The aggregate number of shares of capital stock authorized to be issued by the Corporation shall be 1,000 shares of common stock with a par value of \$.001 per share. Each share of said stock shall entitle the holder thereof to one (1) vote at every annual or special meeting of the shareholders of the Corporation. The consideration for the issuance of said shares of capital stock may be paid, in whole or in part, in cash, in promissory notes, in other property (tangible or intangible), in labor or services actually performed for the Corporation, in promises to perform services in the future evidenced by a written contract, or in other benefits to the Corporation at a fair valuation to be fixed by the Board of Directors. When issued, all shares of stock shall be fully paid and nonassessable.

ARTICLE V - REGISTERED OFFICE AND REGISTERED AGENT

The initial registered office of the Corporation shall be located at Williams Schifino Mangione & Steady, P.A., One Tampa City Center, Suite 3200, Tampa, Florida 33602, and the initial registered agent of the Corporation at such office shall be Lee E. Nelson, Esq. The Corporation shall have the right to change such registered office and such registered agent from time to time, as provided by law.

ARTICLE VI - INCORPORATOR

The name and street address of the incorporator making these Articles of Incorporation is:

<u>Name</u>	<u>Address</u>
Lee E. Nelson, Esq.	Williams Schifino Mangione & Steady, P.A. One Tampa City Center, Suite 3200 Tampa, Florida 33602

ARTICLE VII - BOARD OF DIRECTORS

The Board of Directors of the Corporation shall consist of not less than one (1), the exact number of directors to be fixed from time to time by the shareholders or the by-laws. The business and affairs of the Corporation shall be managed by the Board of Directors, which may exercise all such powers of the Corporation and do all such lawful acts and things as are not by law directed or required to be exercised or done only by the shareholders.

At all times at which the directors of the Corporation shall take or shall be required to take any action in such capacity, and until such time as all obligations secured by the Mortgage (defined in Article VIII, below) have been paid in full, the Corporation shall have at least one (1) Independent Director. The name and address of the initial Independent Director of the Corporation, who shall serve until his respective successor is duly elected and qualified, shall be:

<u>Name</u>	<u>Address</u>
Frank A. Boullosa	402 Hubert Avenue, South Tampa, Florida 33609

For purposes hereof, "Independent Director" shall mean an individual who shall not have been at the time of such individual's appointment or at any time during the preceding five (5) years (i) a stockholder, director, officer, employee, partner or member of the Corporation, the Managing Member, the Borrower, or any of their affiliates; (ii) a customer, supplier or other person or entity who purchases any goods or services from or derives any revenues from its activities with the Corporation, the Managing Member, the Borrower or any of their affiliates; (iii) an affiliate of any such stockholder, director, officer, employee, member, partner, customer, supplier or other person or entity; (iv) an attorney or counsel to the Corporation, the Managing Member, the Borrower or any of their affiliates; or (v) a member of the immediate family of any such stockholder, director, officer, employee, partner, member, customer, supplier or other person or entity. As used herein, the term "affiliate" means any person controlling, under common control with, or controlled by the person in question, and the term "control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management, policies or activities of a person or entity, whether through ownership of voting securities, by contract, or otherwise.

With the consent of the initial shareholders of the Corporation, which consent the initial shareholders believe to be in the best interest of the initial shareholders and the Corporation, the Independent Director shall not, with regard to any action to be taken under or in connection with this Article VII, owe a fiduciary duty or other obligation to the initial shareholders nor to any successor shareholders (except as may specifically be required by the statutory law of any applicable jurisdiction), and every shareholders, including each successor shareholders, shall consent to the foregoing by virtue of such shareholder's purchase of shares of capital stock of the Corporation, no further act or deed of any shareholders being required to evidence such consent. Instead, such director's fiduciary duty and other obligations with regard to such action under or in connection with this Article VII shall be owed to the Corporation and the Managing Member (including their creditors). In addition, the Independent Director may not be removed, unless his or her successor has been duly elected and qualified.

ARTICLE VIII - LIMITATIONS

Notwithstanding any other provision of these Articles of Incorporation, the Corporation's by-laws, or any provision of law that otherwise so empowers the Corporation, and so long as the Mortgage remains outstanding and not discharged in full, the Corporation shall not:

(i) engage in any business or activities except the (x) acquisition of a membership interest in and the provision of services to the Managing Member as its managing member, pursuant to and in accordance with these Articles of Incorporation, the Corporation's by-laws and the articles of organization and the operating agreement of the Managing Member, whose purpose is to acquire a membership interest in and act as the managing member of the Borrower pursuant to and in accordance with the Managing Member's articles of organization and operating agreement, and the certificate of formation and the limited liability company agreement of the Borrower, which Borrower is engaged solely in the ownership, operation and management of the Property, and (y) such other lawful activities permitted to Corporations by the Florida Business Corporation Act, as are incidental, necessary or appropriate to the foregoing purposes;

(ii) acquire or own any material assets other than (A) its membership interest in the Managing Member, and (B) such incidental personal property as may be necessary in connection therewith and with its position as the managing member of the Managing Member;

(iii) withdraw as the managing member of the Managing Member, without satisfaction of the Rating Agency Condition (defined below);

(iv) merge into or consolidate with any person or entity, or dissolve, terminate or liquidate in whole or in part, transfer or otherwise dispose of all or substantially all of its assets or change its legal structure, without in each case the consent of the holder of the Mortgage;

(v) 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 formation, or without the prior written consent of the holder of the Mortgage, amend, modify, terminate or fail to comply with the provisions of these Articles of Incorporation or the Corporation's by-laws;

(vi) own any subsidiary or make any investment in or acquire the obligations or securities of any other person or entity (other than the Managing Member) without the consent of the holder of the Mortgage;

(vii) commingle its assets with the assets of any of its shareholders, affiliates, principals or of any other person or entity, or transfer any assets to any such person or entity other than distributions on account of equity interests in the Corporation permitted under the Mortgage, these Articles of Incorporation, and the Corporation's by-laws, and properly accounted for;

(viii) incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), except unsecured trade and operational debt incurred with trade creditors in the ordinary course of the Corporation's business, in such amounts as are normal and reasonable under the circumstances, provided that such debt is not evidenced by a note and is paid when due, and provided in any event the outstanding principal balance of such debt shall not exceed at any one time one percent (1%) of the outstanding principal balance of the Mortgage;

(ix) allow any person or entity to pay its debts and liabilities (except any guarantor of all or a portion of the Mortgage) or fail to pay its debts and liabilities solely from its own assets;

(x) fail to maintain its records, books of account and bank accounts separate and apart from those of the shareholders, principals and affiliates of the Corporation, the affiliates of a shareholder, principal or affiliate of the Corporation, and any other person or entity, or fail to prepare and maintain its own financial statements in accordance with generally accepted accounting principals and susceptible to audit;

(xi) enter into any contract or agreement with any shareholder, principal or affiliate of the Corporation, any guarantor of all or a portion of the Mortgage, or any shareholder, partner, member, principal or affiliate thereof, except upon terms and conditions that are intrinsically fair and substantially similar to those that would be available on an arms-length basis with third

parties other than any shareholder, principal or affiliate of the Corporation, any guarantor of all or a portion of the Mortgage, or any shareholder, partner, member, principal or affiliate thereof;

(xii) seek the dissolution or winding up, in whole or in part, of the Corporation;

(xiii) fail to correct any known misunderstandings regarding the separate identity of the Corporation;

(xiv) hold itself out to be responsible or pledge its assets or credit worthiness for the debts of another person or entity or allow any person or entity to hold itself out to be responsible or pledge its assets or credit worthiness for the debts of the Corporation;

(xv) make any loans or advances to any third party, including any shareholder, partner, member, principal or affiliate of the Corporation, or any shareholder, partner, member, principal or affiliate thereof;

(xvi) fail to file its own tax returns or to use separate contracts, purchase orders, stationery, invoices and checks;

(xvii) fail either to hold itself out to the public as a legal entity separate and distinct from any other person or entity or to conduct its business solely in its own name in order not to (A) mislead others as to the entity with which such other party is transacting business, or (B) suggest that the Corporation is responsible for the debts of any third party (including any shareholder, principal or affiliate of the Corporation, or any shareholder, partner, member, principal or affiliate thereof);

(xviii) fail to allocate fairly and reasonably among the Corporation and any third party (including, without limitation, the Managing Member) any overhead for common employees, shared office space or other overhead and administrative expenses;

(xix) allow any person or entity to pay the salaries of its own employees or fail to maintain a sufficient number of employees for its contemplated business operations;

(xx) fail to 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;

(xxi) file a voluntary petition or otherwise initiate proceedings to have the Corporation or any shareholder, principal or affiliate of the Corporation adjudicated bankrupt or insolvent, or consent to the institution of bankruptcy or insolvency proceedings against the Corporation, or file a petition seeking or consenting to reorganization or relief of the Corporation or any shareholder, principal or affiliate of the Corporation as debtor under any applicable Federal or state law relating to bankruptcy, insolvency, or other relief for debtors with respect to the Corporation or any shareholder, principal or affiliate of the Corporation, or seek or consent to the appointment of any trustee, receiver, conservator, assignee, sequestrator, custodian, liquidator (or other similar official) of the Corporation or any shareholder, principal or affiliate of the Corporation or of all or any substantial part of the properties and assets of the Corporation or any shareholder, principal or affiliate of the Corporation, or make any general assignment for the benefit of creditors of the Corporation or any shareholder, principal or affiliate of the Corporation, or admit

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in writing the inability of the Corporation or any shareholder, principal or affiliate of the Corporation to pay its debts generally as they become due, or declare or effect a moratorium on the Corporation or any shareholder, principal or affiliate of the Corporation debt, or take any action in furtherance of any such action;

(xxii) share any common logo with or hold itself out as or be considered as a department or division of (A) any shareholder, principal or affiliate of the Corporation, (B) any affiliate of a shareholder, principal or affiliate of the Corporation, or (C) any other person or entity, or allow any person or entity to identify the Corporation as a department or division of that person or entity;

(xxiii) conceal assets from any creditor, or enter into any transaction with the intent to hinder, delay or defraud creditors of the Corporation or the creditors of any other person or entity; and

(xxiv) take, cause or consent to any action set forth in this Article with respect to the Managing Member, in each case, without the written consent of the holder of the Mortgage.

For purposes hereof, "Rating Agency Condition" means (i) with respect to any action taken at any time before the Mortgage has been sold or assigned to a securitization trust, that the lender thereunder has consented in writing to such action, and (ii) with respect to any action taken at any time after the Mortgage has been sold or assigned to a securitization trust, that each Rating Agency shall have been given ten (10) days prior notice thereof, and that each of the Rating Agencies shall have notified the Corporation in writing that such action will not result in a reduction or withdrawal of the then current rating by such Rating Agency of any of securities issued by such securitization trust.

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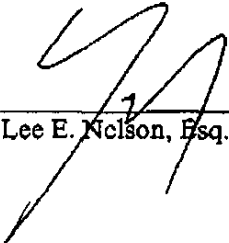
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IN WITNESS WHEREOF, the undersigned has executed these Articles of Incorporation for the uses and purposes therein stated.

Dated this 12th day of December, 2006.



Lee E. Nelson, Esq., As Incorporator

ACCEPTANCE OF SERVICE AS REGISTERED AGENT

FOR

AP MANAGER, INC.

The undersigned having been named as registered agent to accept service of process for the above-named Corporation, at the registered office designated in the Articles of Incorporation of said Corporation, hereby agrees and consents to act in that capacity. The undersigned is familiar with and accepts the duties and obligations of Section 607.0505 of the Florida Statutes.

DATED this 12th day of December, 2006



Lee E. Nelson, Esq.

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