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NAME: GUILFORD REALTY CO

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Amended & Restored
Art.
8/31/98
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**AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
GUILFORD REALTY CO.**

Pursuant to the provisions of Section 607.1007 of the Florida Business Corporation Act (the "Act"), the undersigned corporation adopts the following Amended and Restated Articles of Incorporation:

1. The name of this corporation is **GUILFORD REALTY CO.**
2. The corporation's sole shareholder is Memorial Sloan-Kettering Cancer Center, an exempt organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code").
3. The Articles of Incorporation of the corporation were filed with the Florida Department of State on April 10, 1962; and the first and only amendment to the Articles of Incorporation of the corporation was filed on August 8, 1997.
4. These Amended and Restated Articles of Incorporation of the corporation were duly adopted by action by written consent of the sole shareholder of the corporation, pursuant to Section 607.0704 of the Act.
5. The Articles of Incorporation of the corporation are hereby amended and restated as follows:

ARTICLE I. NAME

The name of the corporation is **GUILFORD REALTY CO.**

ARTICLE II. ADDRESS

The business and mailing address of the corporation is 633 Third Avenue, 4th Floor, New York, New York 10021.

ARTICLE III. COMMENCEMENT OF EXISTENCE

The existence of the corporation commenced as of the filing of its Articles of Incorporation with the Florida Department of State on April 10, 1962.

THIS INSTRUMENT WAS PREPARED BY:

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ARTICLE IV. PURPOSE

The corporation is organized for the exclusive purpose of holding title to property, collecting income therefrom, and turning over the entire amount thereof, less expenses, to an exempt organization described in Section 501(c)(3) of the Code, or the corresponding section of any future United States Internal Revenue law, not less frequently than annually. To the extent not inconsistent with the provisions of Section 501(c)(2) of the Code, or the corresponding section of any future United States Internal Revenue Law, the corporation may buy, sell, rent, exchange, lease, and otherwise dispose of any and all types of real and personal property.

Notwithstanding, and without limiting the generality of the foregoing, no part of the net earnings of the corporation may inure to or for the benefit of, or be distributable to, the corporation's directors, officers, or any other private persons, unless such persons are exempt organizations described in Section 501(c)(3) of the Code, or the corresponding section of any future United States Internal Revenue law, or unless such amounts constitute reasonable compensation for services rendered or are used to make payments and distributions in furtherance of the purposes set forth in this Article IV.

ARTICLE V. AUTHORIZED SHARES

The maximum number of shares that the corporation is authorized to have outstanding at any time is 1,000 shares of common stock having a par value of \$10.00 per share.

ARTICLE VI. DISSOLUTION

Upon the dissolution of the corporation and the winding up of its affairs, the assets of the corporation remaining after making adequate provision for the payment of claims against the corporation and expenses incidental to its dissolution, shall be distributed to the corporation's shareholder, provided that the corporation's shareholder is an exempt organization described in Section 501(c)(3) of the Code, or the corresponding section of any future United States Internal Revenue law. Otherwise, the remaining assets of the corporation shall be distributed to such exempt organizations described in Section 501(c)(3) of the Code, or the corresponding section of any future United States Internal Revenue law, as determined in the sole discretion of the Circuit Court for the county in which the principal office of the corporation is then located, exclusively for such exempt purposes or to such organization or organizations, as such court shall determine, which are organized and operated exclusively for such purposes.

VII. INDEMNIFICATION

Any person, his heirs, or personal representative, made, or threatened to be made, a party to any threatened, pending, or completed action or proceeding, whether civil, criminal,

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Any person, his heirs, or personal representative, made, or threatened to be made, a party to any threatened, pending, or completed action or proceeding, whether civil, criminal, administrative, or investigative, because he is or was a director, officer, employee, or agent of this corporation or serves or served any other corporation or other enterprise in any capacity at the request of this corporation, shall be indemnified by this corporation, and this corporation may advance his related expenses to the full extent permitted by Florida law, *provided that* such indemnification or advancement of related expenses shall comply in all respects with the requirements of Section 501(c)(2) of the Code, or the corresponding section of any future United States Internal Revenue law. In discharging his duty, any director, officer, employee, or agent, when acting in good faith, may rely upon information, opinions, reports, or statements, including financial statements and other financial data, in each case prepared or presented by (a) one or more officers or employees of the corporation whom the director, officer, employee, or agent reasonably believes to be reliable and competent in the matters presented; (b) counsel, public accountants, or other persons as to matters that the director, officer, employee, or agent believes to be within that person's professional or expert competence, or (c) in the case of a director, a committee of the board of directors upon which he does not serve, duly designated according to law, as to matters within its designated authority, if the director reasonably believes that the committee is competent. The foregoing right of indemnification or reimbursement shall not be exclusive of other rights to which the person, his heirs, or personal representatives may be entitled. The corporation may, upon the affirmative vote of a majority of its board of directors, purchase insurance for the purpose of indemnifying these persons. The insurance may be for the benefit of all directors, officers, or employees.

ARTICLE VIII. BYLAWS

The power to adopt, alter, amend, or repeal bylaws shall be vested in the board of directors and the shareholder, except that the board of directors may not amend or repeal any bylaw adopted by the shareholder if the shareholder specifically provides that the bylaw is not subject to amendment or repeal by the directors.

ARTICLE IX. AMENDMENTS

The corporation reserves the right to amend, alter, change, or repeal any provision in these Articles of Incorporation in the manner prescribed by law, and all rights conferred on shareholder are subject to this reservation.

FAX AUDIT NO.: H98000016210 0

IN WITNESS WHEREOF, these Amended and Restated Articles of Incorporation of Guilford Realty Co. are hereby executed on this 18 day of August, 1998.

GUILFORD REALTY CO.

By: 

Name: Michael P. Gutnick

Title: President

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FROM