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TALLAHASSEE, FLORIDA

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COVER LETTER

TO: New Filing Section
Division of Corporations

SUBJECT: NORTH BAY PROPERTIES, INC.

Name of corporation - must include suffix

Dear Sir or Madam:

The enclosed "Application by Foreign Corporation for Authorization to Transact Business in Florida," "Certificate of Existence," or "Certificate of Good Standing" and check are submitted to register the above referenced foreign corporation to transact business in Florida.

Please return all correspondence concerning this matter to the following:

JUAN A. FIGUEROA

Name of Person

JUAN A. FIGUEROA, PA, CPA

Firm/Company

1428 BRICKELL AVENUE

Address

MIAMI, FLORIDA 33131

City/State and Zip code

JUAN@JAFCPA.COM

E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

JUAN A. FIGUEROA

Name of Person

at (305) 448-5844

Area Code & Daytime Telephone Number

STREET/COURIER ADDRESS:

New Filing Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

MAILING ADDRESS:

New Filing Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

Enclosed is a check for the following amount:

- ☒ \$70.00 Filing Fee ☐ \$78.75 Filing Fee & Certificate of Status ☐ \$78.75 Filing Fee & Certified Copy ☐ \$87.50 Filing Fee, Certificate of Status & Certified Copy

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TALLAHASSEE, FLORIDA

**APPLICATION BY FOREIGN CORPORATION FOR AUTHORIZATION TO TRANSACT
BUSINESS IN FLORIDA**

IN COMPLIANCE WITH SECTION 607.1503, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED TO
REGISTER A FOREIGN CORPORATION TO TRANSACT BUSINESS IN THE STATE OF FLORIDA.

1. North Bay Properties Inc.
(Enter name of corporation; must include "INCORPORATED," "COMPANY," "CORPORATION,"
"Inc.," "Co.," "Corp.," "Inc.," "Co.," or "Corp.")

NORTH BAY PROPERTIES, INC. A BVI COMPANY

(If name unavailable in Florida, enter alternate corporate name adopted for the purpose of transacting business in Florida)

2. BVI 3. TO APPLY FOR
(State or country under the law of which it is incorporated) (FEI number, if applicable)

4. 05/19/2003 5. PERPETUAL
(Date of incorporation) (Duration: Year corp. will cease to exist or "perpetual")

6. N/A
(Date first transacted business in Florida, if prior to registration)
(SEE SECTIONS 607.1501 & 607.1502, F.S., to determine penalty liability)

7. 1428 BRICKELL AVENUE, SUITE 206, MIAMI, FLORIDA 33131
(Principal office address)

SAME AS ABOVE
(Current mailing address)

8. REAL ESTATE INVESTMENT
(Purpose(s) of corporation authorized in home state or country to be carried out in state of Florida)

9. Name and street address of Florida registered agent: (P.O. Box NOT acceptable)

Name: JUAN A. FIGUEROA, PA, CPA

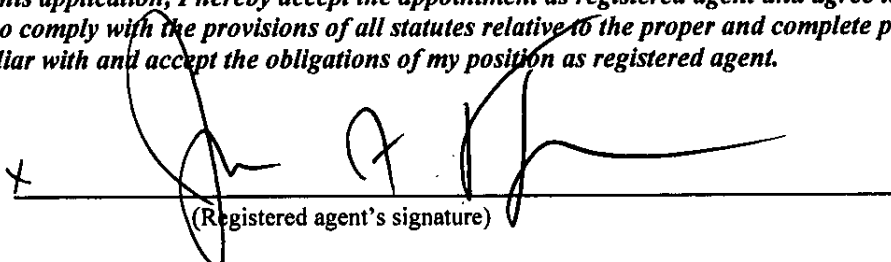
Office Address: 1428 BRICKELL AVENUE, STE 206

MIAMI, Florida 33131
(City) (Zip code)

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

10. Registered agent's acceptance:

Having been named as registered agent and to accept service of process for the above stated corporation at the place designated in this application, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.


(Registered agent's signature)

11. Attached is a certificate of existence duly authenticated, not more than 90 days prior to delivery of this application to the Department of State, by the Secretary of State or other official having custody of corporate records in the jurisdiction under the law of which it is incorporated.

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TREASURY
DEPT. OF COMMERCE

12. Names and business addresses of officers and/or directors:

A. DIRECTORS

Chairman: _____

Address: _____

Vice Chairman: _____

Address: _____

Director: ELISABETTA MARIA PESOLI

Address: 1428 BRICKELL AVENUE, SUITE 206

MIAMI, FLORIDA 33131

Director: ARMANDO CURCIO

Address: 1428 BRICKELL AVENUE, SUITE 206

MIAMI, FLORIDA 33131

B. OFFICERS

President: _____

Address: _____

Vice President: _____

Address: _____

Secretary: _____

Address: _____

Treasurer: _____

Address: _____

NOTE: If necessary, you may attach an addendum to the application listing additional officers and/or directors.

13. ☒ [Signature]

(Signature of Director or Officer listed in number 12 of the application)

14. ☒ ELISABETTA MARIA PESOLI - DIRECTOR

(Typed or printed name and capacity of person signing application)



Certified true copy

[Signature]
Pro Services Limited
Registered Agent

Date: May 6th 2010

TERRITORY OF THE BRITISH VIRGIN ISLANDS
THE INTERNATIONAL BUSINESS COMPANIES ACT
(CAP. 291)

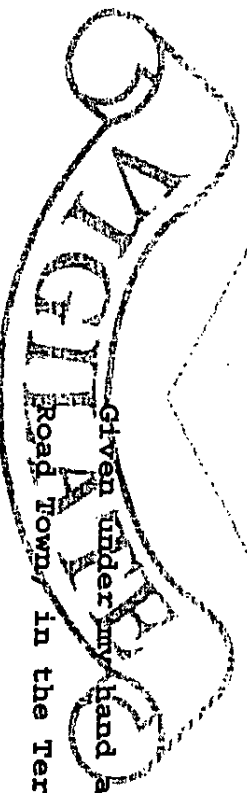
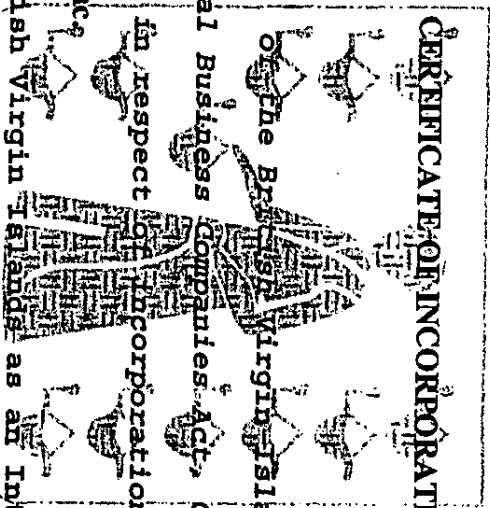
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SECRETARY OF STATE
TERRITORY OF THE
BRITISH VIRGIN ISLANDS

No. 545505

The Registrar of Companies
pursuant to the International Business Companies Act, Cap. 291 that all
the requirements of the Act in respect
of incorporation having been satisfied,

North Bay Properties Inc.

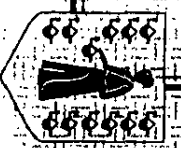
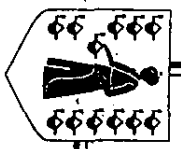
is incorporated in the British Virgin Islands as an International Business
Company this 19th day of May, 2003.



Given under my hand and seal at
Road Town, in the Territory of the
British Virgin Islands

CRTI001S

[Signature]
Asst. REGISTRAR OF COMPANIES



**TERRITORY OF THE BRITISH VIRGIN ISLANDS
BVI BUSINESS COMPANIES ACT, 2004**

**CERTIFICATE OF GOOD STANDING
(SECTION 235)**

The REGISTRAR OF CORPORATE AFFAIRS, of the British Virgin Islands HEREBY CERTIFIES
that, pursuant to the BVI Business Companies Act, 2004,

North Bay Properties Inc.

BVI COMPANY NUMBER: 545505

1. Is on the Register of Companies;
2. Has paid all fees, annual fees and penalties that are due and payable;
3. Has not filed articles of merger or consolidation that have not become effective;
4. Has not filed articles of arrangement that have not yet become effective;
5. Is not in voluntary liquidation; and
6. Proceedings to strike the name of the company off the Register of Companies have not been instituted.



[Handwritten Signature]

REGISTRAR OF CORPORATE AFFAIRS
6th day of May, 2010

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SECRETARY OF STATE
TALLMAHESSE, BVI

CERTIFICATE OF INCUMBENCY


NORTH BAY PROPERTIES INC.

(the "Company")

We, ProServices Limited of Marcy Building, 2nd Floor, Purcell Estate, P.O. Box 2416, Road Town, Tortola in the British Virgin Islands as Registered Agent of **North Bay Properties Inc.**, a BVI Business Company organized and existing under the laws of the British Virgin Islands (the "Company"), HEREBY CERTIFY that, according to our records, the following are the Directors of the Company:-

**Elisabetta Maria Pesoli
Armando Curcio**

Dated this 6th day of May 2010


Ingrid L. Davies and Pedro J. Garcia
Authorized Signatories
of
ProServices Limited
Registered Agent



No. 545505

BRITISH VIRGIN ISLANDS
The International Business Companies Act, 1984

**MEMORANDUM OF ASSOCIATION
ARTICLES OF ASSOCIATION**

of

North Bay Properties Inc.

An International Business Company

Incorporated this 19th day of May, 2003.

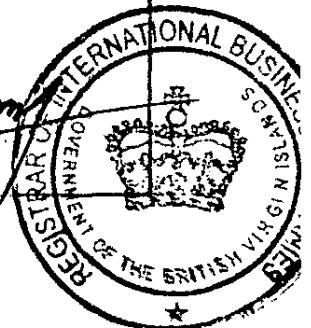
Certified true copy


ProServices Limited
Registered Agent

6 May, 2010



**Marcy Building, 2nd Floor, Purcell Estate
P.O. Box 2416
Road Town, Tortola
British Virgin Islands**



TERRITORY OF THE BRITISH VIRGIN ISLANDS
THE INTERNATIONAL BUSINESS COMPANIES ACT

(Cap. 291)

MEMORANDUM OF ASSOCIATION

OF

North Bay Properties Inc.

1. NAME

The name of the Company is **North Bay Properties Inc.**

2. REGISTERED OFFICE

The registered office of the Company will be situated at Marcy Building, 2nd Floor, Purcell Estate, P.O. Box 2416, Road Town, Tortola, British Virgin Islands.

3. REGISTERED AGENT

The registered agent of the Company will be ProServices Limited, Marcy Building, 2nd Floor, Purcell Estate, P.O. Box 2416, Road Town, Tortola, British Virgin Islands.

4. OBJECTS AND POWERS

4.1 The objects and purposes for which the Company is established are to engage in any act or activity that is not prohibited under any law for the time being in force in the British Virgin Islands.

4.2 The Company shall have all such powers as are permitted by law for the time being in force in the British Virgin Islands which are necessary or conducive to the conduct, promotion or attainment of the objects of the Company.

5. EXCLUSIONS

5.1 The Company has no power to:

5.1.1 carry on business with persons resident in the British Virgin Islands



6. SHARES AND AUTHORIZED CAPITAL

- 6.1 Shares in the Company shall be issued in the currency of the United States of America
- 6.2 The authorized capital of the Company shall be US\$50,000.00 and shall be represented by one class and one series of 50,000 shares with a par value of \$1.00 per share.

7. RIGHTS OF SHARES

- 7.1 Each share shall entitle the holder to one vote on all matters on which shares may be voted. All shares shall be identical with each other in all respects.
- 7.2 Subject to the foregoing, the designations, powers, preferences, rights, qualifications, limitations and restrictions of each class and series of shares that the Company is authorized to issue shall be fixed by resolution of directors, but the directors shall not allocate different rights as to voting, dividends, redemption or distributions on liquidation unless the Memorandum of Association shall have been amended to create separate classes of shares and all the aforesaid rights as to voting, dividends, redemption and distributions shall be identical in each separate class

8. VARIATION OF CLASS OF RIGHTS

- 8.1. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of the issue of the shares of that class) may, whether or not the company is being wound up, be varied with the consent in writing of the holders of not less than three-fourths of the issued shares of that class and of the holders of not less than three-fourths of the issued shares of any other class of shares which may be affected by such variation.
- 8.2. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.

9. REGISTERED AND BEARER SHARES

- 9.1 Shares in the Company may be issued in registered or bearer form or in a combination of both. The directors of the Company shall have the authority to issue shares as registered shares or to bearer as they may determine at their discretion by resolution of directors.

TERRITORY OF THE BRITISH VIRGIN ISLANDS
THE INTERNATIONAL BUSINESS COMPANIES ACT

(Cap. 291)

ARTICLES OF ASSOCIATION

OF

North Bay Properties Inc.

1. PRELIMINARY

Reference in these regulations to the Act shall mean the International Business Companies Act (Cap 291). The following regulations shall constitute the Articles of Association of the Company (the "Articles"). In these Articles words and expressions defined in the Act shall have the same meaning and, unless otherwise required by the context, the singular shall include the plural and vice-versa, the masculine shall include the feminine and the neuter and references to persons shall include corporations and all legal entities capable of having legal existence.

2. SHARES

- 2.1. Every person whose name is entered as a member in the share register being the holder of registered shares, and every person who subscribes for shares issued to bearer, shall without payment, be entitled to a certificate signed by two directors or two officers or by one director and one officer of the Company under the common seal of the Company with or without the signature of any director or officer of the company specifying the share or shares held and the par value thereof, provided that in respect of a registered share or shares held jointly by several persons the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint owners shall be sufficient delivery to all.
- 2.2. In the case of bearer shares, each certificate for shares issued to bearer shall carry an identifying number, and the Company shall maintain a register of the name and address of an agent or attorney which may be given to the Company by the bearer, identified for this purpose by such identifying number, for service of any notice, information or written statement required to be given to members. Upon receipt of change of name or address of the agent or attorney the directors shall update the register accordingly.
- 2.3. If a certificate is worn-out or lost, it may be renewed on production of the worn-out certificate, or on satisfactory proof of its loss together with such indemnity as the directors may reasonably require. Any member receiving a share certificate shall indemnify and hold the Company and its officers harmless from any loss or liability

6. TRANSMISSION OF SHARES

- 6.1. The personal representative, guardian or trustee as the case may be of a deceased, incompetent or bankrupt sole holder of a registered share shall be the only persons recognized by the company as having any title to the share. In the case of a share registered in the names of two or more holders, the survivor or survivors, and the personal representative guardian or trustee as the case may be of the deceased, incompetent or bankrupt, shall be the only persons recognized by the company as having any title to the share but they shall not be entitled to exercise any rights as a member of the company until they have proceeded as set forth in the following two regulations.
- 6.2. Any person becoming entitled by operation of law or otherwise to a share or shares in consequence of the death, incompetence or bankruptcy of any member may be registered as a member upon such evidence being produced as may reasonable be required by the directors. An application by any such person to be registered as a member for all purposes shall be deemed to be a transfer of shares of the deceased, incompetent or bankrupt member and the directors shall treat it as such.
- 6.3. Any person who has become entitled to a share or shares in consequence of the death, incompetence or bankruptcy of any member may, instead of being registered himself, request in writing that some person to be named by him be registered as a transferee of such share or shares and such request shall likewise be treated as if it were a transfer.

7. ALTERATION IN CAPITAL

- 7.1. Subject to the terms of any resolution passed by the directors for the purpose of increasing the authorized capital of the company, such increased capital may be divided into shares of such respective amounts, and with such rights or privileges (if any) as the directors think expedient.
- 7.2. Any capital raised by the creation of new shares shall be considered as part of the original capital, and shall be subject to the same provisions as if it had been part of the original capital.
- 7.3. The directors may by resolution:
 - 7.3.1 consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - 7.3.2 cancel any shares which, at the date of the passing of the resolution have not been taken or agreed to be taken by any person and diminish the amount of its authorized share capital by the amount of the shares so canceled;

- 9.3. At every meeting the members present should choose some one of their number to be the chairman. If the members are unable to choose a chairman for any reason, then the person representing the greatest number of voting shares present at the meeting shall preside as chairman failing which the oldest individual person shall take the chair.
- 9.4. The chairman may, with the consent of the meeting, adjourn any meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- 9.5. At any meeting a resolution put to the vote of the meeting shall be decided on a show of hands by simple majority unless a poll is (before or on the declaration of the result of the show of hands) demanded:
- 9.5.1 by the chairman; or
- 9.5.2 by any member or members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting.
- 9.6. Unless a poll be so demanded, a declaration by the chairman that a resolution has, on a show of hands, been carried and an entry to that effect in the book containing the minutes of the proceedings of the company, shall be sufficient evidence of the fact, without proof of the number or proportion of the votes recorded in favor of or against such resolution.
- 9.7. If a poll is duly demanded it shall be taken in such manner as the chairman directs and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The demand for a poll may be withdrawn..
- 9.8. In the case of an equality of votes, whether on a show of hands or on a poll the chairman of the meeting at which the show of hands takes place or at which the poll was demanded, shall be entitled to a second or casting vote.

10. VOTES OF MEMBERS

- 10.1. At any meeting of members whether on a show of hands or on a poll every holder of a voting share present in person or by proxy shall have one vote for every voting share of which he is the holder.
- 10.2. A resolution which has been notified to all members for the time being entitled to vote and which has been approved by a majority of the votes of those members in the form of one or more documents in writing or by telex telegram, cable or other written electronic communication shall forthwith without the need for any notice, become effectual as a resolution of the members.
- 10.3. If a committee be appointed for any member who is of unsound mind he may vote by his committee.

- 11.3. Each director holds office until his successor takes office or until his earlier death, resignation or removal. The bankruptcy of an individual or corporate director shall terminate the term of office of such director
- 11.4. A vacancy in the board of directors may be filled by a resolution of members or of a majority of the remaining directors or in the case of a resigning sole director he may appoint his successor.
- 11.5. The continuing directors may act notwithstanding any vacancy in their body, save that, if their number is reduced below the number fixed by or pursuant to these Articles as the necessary quorum for a meeting of directors, the continuing directors or director may act only for the purpose of increasing the number of directors to that number or summoning a meeting of members.
- 11.6. A director shall not require a share qualification, and may be an individual or a Company.
- 11.7. A director may be removed from office, with or without cause, by a resolution of members.
- 11.8. The company may determine by resolution of directors to keep a register of directors.
- 11.9. If the directors determine to maintain a register of directors, a copy thereof shall be kept at the registered office of the Company and the Company may determine by resolution of the directors to register a copy with the Registrar of Companies.
- 11.10. The register of directors may be in such form as the directors approve, but if it is in magnetic, electronic or other data storage form, the company must be able to produce legible evidence of its contents.

12. POWERS OF DIRECTORS

- 12.1. The business of the company shall be managed by the directors who may pay all expenses incurred preliminary to and in connection with the formation and registration of the company and may exercise all such powers of the company as are not by the Act or by these regulations required to be exercised by the members subject to any delegation of such powers as may be authorized by these regulations and to such requirements as may be prescribed by resolution of the members; but no requirement made by resolution of the members shall prevail if it be inconsistent with these regulations nor shall such requirement invalidate any prior act of the directors which would have been valid if such requirement had not been made.
- 12.2. The board may entrust to and confer upon any director or officer any of the powers exercisable by it upon such terms and conditions and with such restrictions as it thinks fit and either collaterally with, or to the exclusion of, its own powers, and may from time to time revoke, withdraw, alter or vary all or any such powers. The directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit; any committee so formed shall in the exercise of the powers so

- 13.5. A director shall be given not less than three days notice of a meeting of the directors.
- 13.6. Notwithstanding regulation 13.5 above a meeting of directors held in contravention of that regulation shall be valid if a majority of the directors entitled to vote at the meeting have waived the notice of the meeting
- 13.7. The inadvertent failure to give notice of a meeting to a director or the fact that a director has not received the notice shall not invalidate the meeting.
- 13.8. A meeting of directors is duly constituted for all purposes if at the commencement of the meeting there are present in person or by alternate not less than one-half of the total number of directors with a minimum of two.
- 13.9. If within half an hour from the time appointed for the meeting a quorum is not present the meeting shall be dissolved.
- 13.10. Any one or more members of the board of directors or any committee thereof may participate in a meeting of such board or committee by means of a conference telephone or similar communications equipment allowing all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at a meeting.
- 13.11. A resolution approved by a majority of the directors for the time being entitled to receive notice of a meeting of the directors or of a committee of the directors and taking the form of one or more documents in writing or by telex, telegram, cable or other written electronic communication shall be as valid and effectual as if it had been passed at a meeting of the directors or such committee duly convened and held, without the need for any notice.
- 13.12. The directors may by resolution appoint such officers of the Company as they shall from time to time consider necessary or expedient. Any number of offices may be held by the same person

14. REGISTER OF MORTGAGES AND CHARGES

- 14.1. The company may by resolution of directors exercise its option to maintain at the registered office a register of mortgages, charges and other encumbrances in which there shall be entered particulars regarding each mortgage, charge and other encumbrance as follows:
 - 14.1.1 the sum secured;
 - 14.1.2 the asset secured;
 - 14.1.3 the name and address of the mortgagee, chargee or other encumbrancee;
 - 14.1.4 the date of creation of the mortgage charge or other encumbrance; and

- 18.2. The company shall keep minutes of all meetings of directors members, committees of directors committees of officers and committees of members and copies of all resolutions consented to by directors, members, committees of directors, committees of officers and committees of members.
- 18.3. The books, records and minutes shall be kept at the registered office of the company or at such other place as the directors determine, and shall be open to the inspection of the directors at all times.

19. AUDIT


- 19.1. The members may by resolution call for the accounts of the company to be examined by an auditor or auditors to be appointed by them at such remuneration as may from time to time be agreed.
- 19.2. The auditor may be a member of the company but no director or officer shall be eligible during his continuance in office.
- 19.3. Every auditor of the company shall have a right of access at all times to the books of account and vouchers of the company, and shall be entitled to require from the officers of the company such information and explanations as he thinks necessary for the performance of his duties.
- 19.4. The report of the auditor shall be annexed to the accounts upon which he reports, and the auditor shall be entitled to receive notice of, and to attend, any meeting at which the company's audited profit and loss account and balance sheet is to be presented

20. NOTICES


- 20.1. Any notice, information or written statement required to be given to members shall be served:
- 20.1.1 in the case of members holding registered shares, by mail (airmail service if available) addressed to each member at the address shown in the share register; and
- 20.1.2 in the case of members holding shares issued to bearer in the manner as provided in these Articles.
- 20.2. All notices directed to be given to the members shall with respect to any registered share to which persons are jointly entitled, be given to whichever of such persons is named first in the share register, and notice so given shall be sufficient notice to all the holders of such share.

We, ProServices Limited, of Marcy Building, 2nd Floor, Purcell Estate, Road Town, Tortola, British Virgin Islands, for the purpose of incorporating an International Business Company under the laws of the British Virgin Islands, hereby subscribe our name to these Articles of Association this 19th day of May, 2003.

ProServices Limited


Pedro J. Garcia and Livia Freeman
Authorized Signatories

Witness to the above signature:


Diane J. Rogers
Junior Corporate Admin.
Road Town, Tortola
British Virgin Islands