

Jan. 12, 2016 9:37AM

12/30/2015

No. 0003

P. 1

Division of Corporations

Florida Department of State  
Division of Corporations  
Electronic Filing Cover Sheet

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To:

Division of Corporations  
Fax Number : (850)617-6383

From:

Account Name : GRAYROBINSON, P.A. - ORLANDO  
Account Number : I20010000078  
Phone : (407)843-8880  
Fax Number : (407)244-5690

Contact: Alex Hill  
904-632-8484

**\*\*Enter the email address for this business entity to be used for future annual report mailings. Enter only one email address please.\*\***

Email Address: \_\_\_\_\_

**FOREIGN PROFIT/NONPROFIT CORPORATION**

**US Hospitality Asset Holdings, Ltd.**

Certificate of Status	0
Certified Copy	0
Page Count	03
Estimated Charge	\$70.00

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FLORIDA DEPARTMENT OF STATE  
TALLAHASSEE, FLORIDA

2016 JAN 12 AM 9:36

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Corporate Filing Menu

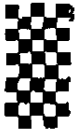
K. SALLY Help  
EXAMINER

Jan. 12, 2016 9:37AM

No. 0083 P. 5

850-617-8381

1/5/2016 9:28:58 AM PAGE 1/001 Fax Server



January 5, 2016

FLORIDA DEPARTMENT OF STATE  
Division of Corporations

GRAYROBINSON, PA

SUBJECT: US HOSPITALITY ASSET HOLDINGS, LTD.  
REF: W15000083190

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refile the complete document, including the electronic filing cover sheet.

Please accept our apology for failing to mention this in our previous letter.

A certificate of existence or a certificate of good standing, dated no more than 90 days prior to the delivery of the application to the Department of State, duly authenticated by the secretary of state or other official having custody of the records in the jurisdiction under the laws of which it is incorporated/organized, must be submitted to this office. A translation of the certificate under oath of the translator must be attached to a certificate which is in a language other than the English language. A photocopy of this certificate is not acceptable.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6051.

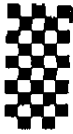
Yasemin Y Sulker  
Regulatory Specialist II

FAX And. #: H15000307034  
Letter Number: 415A00027272

P.O. BOX 6327 - Tallahassee, Florida 32314

Jan. 12. 2016 9:37AM

No. 0083 P. 3



50-817-8381

1/8/2016 10:05:46 AM PAGE 1/001 Fax Server



January 6, 2016

GRAYROBINSON, PA

FLORIDA DEPARTMENT OF STATE  
Division of Corporations

SUBJECT: US HOSPITALITY ASSET HOLDINGS, LTD.  
REF: W15000083190

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refile the complete document, including the electronic filing cover sheet.

You failed to make the correction(s) requested in our previous letter.

A certificate of existence or a certificate of good standing, dated no more than 90 days prior to the delivery of the application to the Department of State, duly authenticated by the secretary of state or other official having custody of the records in the jurisdiction under the laws of which it is incorporated/organized, must be submitted to this office. A translation of the certificate under oath of the translator must be attached to a certificate which is in a language other than the English language. A photocopy of this certificate is not acceptable.

Please return your document along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6051.

Yasemin Y Sulker  
Regulatory Specialist II

FAX Aud. #: H15000307034  
Letter Number: 415A00027272

P.O. BOX 6327 - Tallahassee, Florida 32314

Jan. 12. 2016 9:37AM

No. 0083 P. 2



850-817-6381

1/7/2016 9:16:37 AM PAGE 1/001 Fax Server



January 7, 2016

FLORIDA DEPARTMENT OF STATE  
Division of Corporations

GRAYROBINSON, PA

SUBJECT: US HOSPITALITY ASSET HOLDINGS, LTD.  
REF: W15000083190

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refax the complete document, including the electronic filing cover sheet.

Please submit the complete application.,

If you have any further questions concerning your document, please call (850) 245-6051.

Justin M Shivers  
Regulatory Specialist III  
Registration/Qualification Section

FAX Aud. #: H15000307034  
Letter Number: 415A00027272

P.O BOX 6327 - Tallahassee, Florida 32314

((H15000307034 3)))

**COVER LETTER**

**TO:** Registration Section  
Division of Corporations

**SUBJECT:** US Hospitality Asset Holdings, LTD., 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:

Alexandria Hill

Name of Person

GrayRobinson, P.A.

Firm/Company

50 N. Laura Street, Suite 1100

Address

Jacksonville, Florida 32202

City/State and Zip code

alexandria.hill@gray-robinson.com

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

For further information concerning this matter, please call:

Alexandria Hill

904

632-8486

at ( )

Name of Person

Area Code

Daytime Telephone Number

**STREET/COURIER ADDRESS:**

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

**MAILING ADDRESS:**

Registration 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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**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. US Hospitality Asset Holdings, LTD., Inc.  
(Enter name of corporation; must include "INCORPORATED," "COMPANY," "CORPORATION,"  
"Inc.," "Co.," "Corp.," "Ltd.," "Co.," or "Corp.")
- (If name unavailable in Florida, enter alternate corporate name adopted for the purpose of transacting business in Florida)
2. Canada 3. \_\_\_\_\_  
(State or country under the law of which it is incorporated) (FEI number, if applicable)
4. November 10, 2015 5. \_\_\_\_\_  
(Date of incorporation) (Date of duration, if other than perpetual)
6. \_\_\_\_\_  
(Date first transacted business in Florida, if prior to registration)  
(SEE SECTIONS 607.1501 & 607.1502, F.S., to determine penalty liability)
7. 3000, 700-9th Avenue SW, Calgary, Alberta, Canada T2P 3V4  
(Principal office address)
- \_\_\_\_\_  
(Current mailing address, if different)
8. Name and street address of Florida registered agent: (P.O. Box NOT acceptable)
- Name: GrayRobinson, P.A. c/o Alexandria Hill
- Office Address: 50 N. Laura Street, Suite 1100  
Jacksonville, Florida 32202  
(City) (Zip code)

**9. 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)

10. 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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TALLAHASSEE, FLORIDA

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CLERK OF STATE  
TALLAHASSEE, FLORIDA

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

A. DIRECTORS

Chairman: Obaid Tahir Khan-Afidi  
Address: 9909 102nd Street, Suite 909, Grand Prairie, Alberta, Canada, T8V 2V4

Vice Chairman: \_\_\_\_\_  
Address: \_\_\_\_\_

Director: \_\_\_\_\_  
Address: \_\_\_\_\_

Director: \_\_\_\_\_  
Address: \_\_\_\_\_

B. OFFICERS

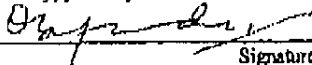
President: \_\_\_\_\_  
Address: \_\_\_\_\_

Vice President: \_\_\_\_\_  
Address: \_\_\_\_\_

Secretary: \_\_\_\_\_  
Address: \_\_\_\_\_

Treasurer: \_\_\_\_\_  
Address: \_\_\_\_\_

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

12.   
Signature of Director or Officer

The officer or director signing this document (and who is listed in number 11 above) affirms that the facts stated herein are true and that he or she is aware that false information submitted in a document to the Department of State constitutes a third degree felony as provided for in s.817.135, F.S.

13. Obaid Tahir Khan-Afidi  
(Typed or printed name and capacity of person signing application)

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**Government  
of Alberta** ■

Corporate Access Number

2019321682

## **CERTIFICATE OF STATUS**

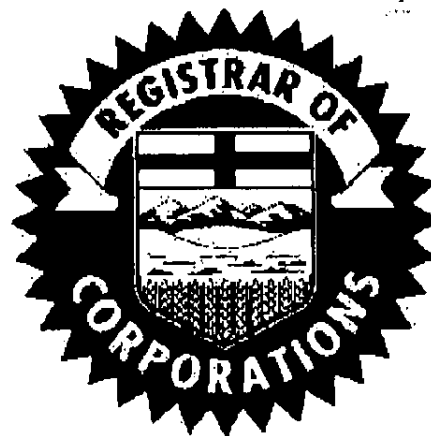
Form 32

I CERTIFY THAT ACCORDING TO THE OFFICIAL RECORDS OF THE CORPORATE  
REGISTRY

US HOSPITALITY ASSET HOLDINGS, LTD..  
INCORPORATED IN ALBERTA ON 2015/11/10  
IS AS OF THIS DATE A VALID AND SUBSISTING CORPORATION..

GIVEN UNDER MY SEAL OF OFFICE IN THE PROVINCE OF ALBERTA.

DATED: 2016/01/06



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2016 JAN 12 AM 9:36  
ALBERTA REGISTRAR OF CORPORATIONS



**Articles of Incorporation  
For  
US HOSPITALITY ASSET HOLDINGS, LTD.**

**Share Structure:** SEE SCHEDULE ATTACHED  
**Share Transfers Restrictions:** SEE SCHEDULE ATTACHED  
**Number of Directors:**  
**Min Number of Directors:** 1  
**Max Number of Directors:** 7  
**Business Restricted To:** NONE  
**Business Restricted From:** NONE  
**Other Provisions:** SEE SCHEDULE ATTACHED

**Registration Authorized By:** BRYANT D. FRYDBERG  
SOLICITOR

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NOTARY PUBLIC  
STATE OF NEW YORK

SCHEDULE:

SHARE STRUCTURE

2. THE CLASSES AND ANY MAXIMUM NUMBER OF SHARES THAT THE CORPORATION IS AUTHORIZED TO ISSUE

2.1 Authorized Capital

- (a) An unlimited number of Class "A" shares; and
- (b) An unlimited number of Class "B" shares; and
- (c) An unlimited number of Class "C" shares; and
- (d) An unlimited number of Class "D" shares; and
- (e) An unlimited number of Class "E" shares; and
- (f) An unlimited number of Class "F" shares; and
- (g) An unlimited number of Class "G" shares; and
- (h) An unlimited number of Class "H" shares; and
- (i) An unlimited number of Class "I" shares; and
- (j) An unlimited number of Class "J" shares; and
- (k) An unlimited number of Class "K" shares; and
- (l) An unlimited number of Class "L" shares; and
- (m) An unlimited number of Class "M" shares; and
- (n) An unlimited number of Class "N" shares; and
- (o) An unlimited number of Class "O" shares; and
- (p) An unlimited number of Class "P" shares; and
- (q) An unlimited number of Class "Q" shares;

2.2 The Special Rights, Privileges, Restrictions and Conditions Attaching to each Class of Shares

(a) Voting

The holders of Class "A", Class "B", Class "C", Class "J", Class "K", Class "L", Class "P" and Class "Q" shares shall be entitled to receive notice of and to vote at all meetings of the shareholders of the Corporation except meetings at which only holders of a specified class of shares are, by the provisions of the Business Corporations Act, entitled to vote. Subject always to the provisions of the Business Corporations Act, the holders of Class "D", Class "E", Class "F",

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Class "G", Class "H", Class "I", Class "M", Class "N" and Class "O" shares shall not be entitled to receive notice of or attend any meetings of the shareholders of the Corporation and shall not be entitled to vote at such meetings.

(b) Dividends

(i) Fixed Preference Shares

The holders of the Class "G", Class "H", Class "I", Class "J", Class "K", and Class "L" shares (the "Fixed Preferred Shares") shall in each year, at the discretion of the Directors, but without preference or priority with respect to payment of dividends to holders of any other class of shares, be entitled out of all or any profits or surplus available for dividends, to non-cumulative dividends at a rate per annum equal to the prescribed rate of interest for the purposes of subsection 256(1.1) of the Income Tax Act (Canada) as of the time of issuance of the first then issued shares of the particular class (the "Prescribed Rate") in each case on the Redemption Amount thereof (as described in subsection 2.2(c) herein) as may be determined by the Directors, payable at such time or times and at such place or places as the Directors may determine. The Directors shall be entitled from time to time to declare part of the said non-cumulative dividend for any fiscal year notwithstanding that such dividend for such fiscal year shall not be declared in full. The said dividends shall be non-cumulative whether earned or not earned, and if in any fiscal year the Directors in their discretion shall not declare the said dividends or any part thereof, then the right of the holders of the Fixed Preferred Shares of any class to such dividends or to any undeclared part thereof for the fiscal year shall be extinguished. The holders of the Fixed Preferred Shares shall in no circumstances be entitled to any dividends other than or in excess of the non-cumulative dividends at the rate herein provided for.

(ii) Floating Preference Shares

The holders of the Class "M", Class "N" and Class "O" shares (the "Floating Preferred Shares") shall in each year, at the discretion of the Directors, but without preference or priority with respect to payment of dividends to holders of any other class of shares, be entitled out of all or any profits or surplus available for dividends, to non-cumulative dividends at a rate per annum equal to the Prescribed Rate from time to time in each case on the Redemption Amount thereof (as described in subsection 2.2(c) herein) as may be determined by the Directors, payable at such time or times and at such place or places as the Directors may

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determine. Any change in the Prescribed Rate shall be effective on the date on which such rate becomes effective in accordance with the Income Tax Act (Canada) and the regulations thereunder. The Directors shall be entitled from time to time to declare part of the said non-cumulative dividend for any fiscal year notwithstanding that such dividend for such fiscal year shall not be declared in full. The said dividends shall be non-cumulative whether earned or not earned, and if in any fiscal year the Directors in their discretion shall not declare the said dividends or any part thereof, the right of the holders of the Floating Preferred Shares of any class to such dividends or to any undeclared part thereof for such fiscal year shall be extinguished. The holders of the Floating Preferred Shares shall in no circumstances be entitled to any dividend other than or in excess of the non-cumulative dividends at the rate herein provided for.

(iii) Class "P" and "Q" Shares

The holders of the Class "P" and "Q" shares shall not be entitled to dividends of any kind whatsoever.

(iv) Exclusive

Subject to paragraph 2.2(b)(iii), the holders of each share of every class of the shares shall be entitled to receive dividends as and when declared by the Directors, acting in their sole discretion, which dividends may be declared on one class of shares wholly or partially to the exclusion of dividends in respect of any other class of shares.

(v) Restriction on Dividends

No dividends or distributions of any kind whatsoever shall be declared or made in respect of any of the shares of the Corporation which would be contrary to any applicable law or which would have the effect of reducing the net assets, including goodwill, of the Corporation to an amount insufficient to enable the redemption by the Corporation, at the aggregate of the Redemption Amounts of the issued and outstanding Fixed Preferred Shares and the Floating Preferred Shares (the Fixed Preferred Shares and the Floating Preferred Shares hereinafter collectively referred to as the "Preferred Shares") and the Class "P" Redemption Amount of the issued and outstanding Class "P" Shares, together with the amount of any dividends declared but not paid in respect of the issued and outstanding Preferred Shares.

(c) Redemption Amount of Preferred Shares

(i) Formula for Calculation of the Redemption Amount

The Redemption Amount for each Preferred Share shall be equal to the fair market value of the property or issued shares of the Corporation of a different class (the "Assets") for which Preferred Shares were issued by the Corporation (the "Asset Value") less the aggregate value of any non-share consideration given or obligation assumed by the Corporation as partial consideration for the Assets (the "Non-Share Value") divided by the number of Preferred Shares issued in exchange for the Assets, or if the Preferred Share was issued as payment of a stock dividend by the Corporation, shall be an amount set by the Directors of the Corporation, which amount may be based upon a formula to be set by the Directors of the Corporation.

(ii) Fair Market Value Adjustment

Notwithstanding the provisions of the foregoing paragraph 2.2(c)(i) hereof, if the Minister of National Revenue, the Provincial Treasurer of the Province of Alberta, their authorized representative or any similar authority shall assess or reassess the Corporation or its shareholders for income tax (or propose such an assessment or reassessment) on the basis of a determination or assumption that the Asset Value or the Non-Share Value should have been a greater or lesser amount than the amount determined upon issuance of any particular Preferred Share, then the Asset Value shall be adjusted (the "Adjusted Asset Value") or the Non-Share Value shall be adjusted (the "Adjusted Non-Share Value"), as the case may be, and shall be deemed to be:

- (A) subject to subparagraph (C) hereof, the fair market value of the Assets or Non-Share Value as determined by the authority making or proposing such an assessment or reassessment, provided that the Directors agree that such determination is accurate; or
- (B) subject to subparagraph (C) hereof, where the Directors do not agree that the authority's determination is accurate, the fair market value of the Assets or Non-Share Value as determined by a qualified person whom the Directors shall appoint to make that determination forthwith following the making or proposing of such an assessment or reassessment; or
- (C) where any such assessment or reassessment is the subject of an appeal to the Court of competent jurisdiction, the fair market value of the Assets or Non-Share Value as determined by that Court.

## (iii) Adjustment of Redemption Amount

In the event of a determination of an Adjusted Asset Value or an Adjusted Non-Share Value then the Redemption Amount payable for each Preferred Share issued in exchange for the Assets shall be adjusted by the Directors and shall be equal to the Adjusted Asset Value (or, if there has been no adjustment, the Asset Value) less the Adjusted Non-Share Value (or, if there has been no adjustment, the Non-Share Value), all divided by the total number of Preferred Shares of the class issued in exchange for the Assets. If a Preferred Share has been issued as payment of a stock dividend and the Redemption Amount of the Preferred Shares was established based upon a formula set by the Directors of the Corporation and the Directors later determine that the Redemption Amount of such Preferred Shares should, based upon the previously set formula, have been a different amount, then the Redemption Amount payable for each Preferred share issued as payment of the stock dividend shall be adjusted so as to be equal to the Redemption Amount which should have been initially determined based upon the formula set by the Directors of the Corporation. If any Preferred Shares of the class shall have been redeemed or any dividends shall have been declared thereon prior to the Redemption Amount being adjusted as aforesaid, any resulting over-payment by the Corporation shall be a debt due on demand to the Corporation from the holder of such Preferred Shares and any resulting under-payment shall be a debt due on demand from the Corporation to the holders of such Preferred Share.

## (d) Redemption Amount of Class "P" shares

(i) The redemption amount for each Class "P" share shall be \$1.00 per share (the "Class "P" Redemption Amount").

## (e) Redemption Procedure

(i) Subject to the Business Corporations Act, the Corporation may, upon giving notice as hereinafter provided, redeem the whole or any part of the Preferred Shares of any class or the Class "P" shares on payment for each Preferred Share or Class "P" share to be redeemed of the Redemption Amount or the Class "P" Redemption Amount as determined in accordance with subsection 2.2(c) or 2.2(d), as applicable, together with all dividends declared thereon and unpaid. If at any time only part of the then outstanding Preferred Shares of any class or the Class "P" shares are to be redeemed, the redemption shall, subject to unanimous prior written consent of all holders of the Preferred Shares of the class being redeemed,

be pro rata from the holders of the Preferred Shares of that class or the Class "P" shares, provided that the Directors may make such adjustments as shall be necessary to avoid the redemption of fractional parts of the Preferred Shares of the class or the Class "P" shares. Unless waived by the registered holder of the shares to be redeemed, the Corporation shall give not less than thirty (30) days notice in writing of such redemption by mailing such notice to the registered holder of each Preferred Share or Class "P" share to be redeemed, specifying the date and place or places of redemption. If notice of any such redemption be given by the Corporation in the manner aforesaid and an amount sufficient to redeem such shares be deposited with any trust company or chartered bank in Canada as specified in the notice on or before the date fixed for redemption, dividends on the Preferred Shares to be redeemed shall cease after the date so fixed for redemption and the holders of the Preferred Shares or the Class "P" Shares, as applicable, shall thereafter have no rights against the Corporation in respect thereof except, upon the surrender of certificates for such Preferred Shares or the Class "P" shares, to receive payment therefor out of the monies so deposited. Upon the amount sufficient to redeem such Preferred Shares or the Class "P" shares being deposited with any trust company or chartered bank in Canada as aforesaid, notice shall be given to the holders of the Preferred Shares or the Class "P" shares called for redemption who have failed to present the certificates representing such Preferred Shares or the Class "P" shares, within two (2) months of the date specified for redemption, to the effect that the monies have been so deposited and may be obtained by the holders of the said Preferred Shares or the Class "P" shares upon presentation of the certificates representing such Preferred Shares or the Class "P" shares for redemption at the said trust company or chartered bank in Canada. If any part of the total monies so deposited has not been paid to or to the order of the respective holders of the Preferred Shares or the Class "P" shares which were called for redemption within two (2) years after the date upon which such deposit was made or the date specified for redemption in the said notice, whichever is the later, such balance of monies remaining in the account shall be returned to the Corporation without prejudice to the rights of the holders of the Preferred Shares or the Class "P" shares being redeemed to claim the monies so deposited without interest from the Corporation.

(F) Retractable

(1) Each holder of a Preferred Share or a Class "P" share has the right, exercisable by depositing the

holder's share certificate with the Corporation at its registered office, to require the Corporation to redeem any Preferred Share or any Class "P" share within thirty (30) days after the date the certificate is deposited, for an amount equal to one hundred (100%) per cent of the Redemption Amount of the Preferred Share or the Class "P" Redemption Amount of the Class "P" share so deposited, together with all dividends declared thereon and unpaid. The Corporation will not be obligated to redeem any Preferred Share or Class "P" share pursuant to this provision if and so long as the redemption would be contrary to any applicable law.

(g) Liquidation

In the event of the liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary:

(i) firstly, the holders of the Preferred Shares and the Class "P" shares shall rank equally amongst themselves and shall be entitled to receive in respect of each Preferred Share or Class "P" share held, before distribution of any part of the assets of the Corporation amongst the holders of the shares of any other class in the capital of the Corporation, an amount equal to one hundred (100%) per cent of the Redemption Amount of such Preferred Share or the Class "P" Redemption Amount of such Class "P" share and any dividends declared thereon and unpaid, but no more. In the event that less than one hundred (100%) per cent of the amount necessary for redemption of each Preferred Share or Class "P" share is available for distribution to the holders of the Preferred Shares or the Class "P" shares of every class, then the holders of the Preferred Shares or the Class "P" shares shall be entitled to participate in such distribution in equal proportions in respect of each Preferred Share or the Class "P" share held, firstly having regard to the respective Redemption Amounts of the Preferred Shares or the Class "P" Redemption Amounts of such Class "P" shares and secondly having regard to the amount of declared but unpaid dividends owing in respect of each such class;

(ii) the holders of the Class "Q" shares shall be entitled to receive in respect of each Class "Q" share held, before distribution of any part of the assets of the Corporation amongst the holders of the Class "A", Class "B", Class "C", Class "D", Class "E" and Class "F" shares in the share capital of the Corporation, an amount equal to the quotient obtained when the stated capital maintained for the Class "Q" shares is divided by the number of Class "Q" shares then outstanding and no more; and

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JANUARY 12 2016



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(iii) thereafter, the holders of the Class "A", Class "B", Class "C", Class "D", Class "E" and Class "F" shares shall be entitled to participate equally amongst themselves in respect of each Class "A", Class "B", Class "C", Class "D", Class "E" and Class "F" share held in any further distribution of the Assets of the Corporation.

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CALIFORNIA

11/10/2015

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**SCHEDULE:**

**RESTRICTIONS ON SHARE TRANSFERS**

No securities of the Corporation, other than non-convertible debt securities, shall be transferred without the approval of the directors of the Corporation either by a resolution passed at a Board of directors meeting, or by an instrument or instruments in writing signed by all of the directors.

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CLERK OF SUPERIOR COURT  
TALAHASSEE, FLORIDA

11/10/2015

SCHEDULE:

OTHER RULES OR PROVISIONS, if any:

- (a) The securities of the Corporation, excluding non-convertible debt securities, may not be beneficially owned, directly or indirectly, by more than 50 persons, not including employees and former employees of the Corporation or its affiliates, provided that each person is counted as one beneficial owner unless the person is created or used solely to purchase or hold securities of the issuer in which case each beneficial owner or each beneficiary of the person, as the case may be, must be counted as a separate beneficial owner.
- (b) Any distribution of securities by the Corporation, or trade by any person, which would have the effect of causing the Corporation to cease being a private issuer for the purposes of any Rule or Regulation made under the provisions of the Securities Act is prohibited.
- (c) The corporation shall have a lien on the shares registered in the name of a shareholder or his legal representative for a debt of that shareholder to the corporation.
- (d) The directors may, between annual general meetings, appoint one (1) or more additional directors of the Corporation to serve until the next annual general meeting, but the number of additional directors shall not at any time exceed one-third (1/3) of the number of directors who held office at the expiration of the last annual meeting of the Corporation.

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CLERK OF THE COURT  
JANUARY 12 2016  
TALLAHASSEE, FLORIDA

## **Incorporate Alberta Corporation - Registration Statement**

**Alberta Registration Date: 2015/11/10**

**Corporate Access Number: 2019321682**

**Service Request Number:** 24211914  
**Alberta Corporation Type:** Named Alberta Corporation  
**Legal Entity Name:** US HOSPITALITY ASSET HOLDINGS, LTD.  
**French Equivalent Name:**  
**Nuans Number:** 117050329  
**Nuans Date:** 2015/11/09  
**French Nuans Number:**  
**French Nuans Date:**

### **REGISTERED ADDRESS**

**Street:** 3000, 700 - 9TH AVENUE SW  
**Legal Description:**  
**City:** CALGARY  
**Province:** ALBERTA  
**Postal Code:** T2P 3V4

### **RECORDS ADDRESS**

**Street:** 3000, 700 - 9TH AVENUE SW  
**Legal Description:**  
**City:** CALGARY  
**Province:** ALBERTA  
**Postal Code:** T2P 3V4

### **ADDRESS FOR SERVICE BY MAIL**

**Post Office Box:**  
**City:**  
**Province:**  
**Postal Code:**  
**Internet Mail ID:**

**Share Structure:** SEE SCHEDULE ATTACHED  
**Share Transfers Restrictions:** SEE SCHEDULE ATTACHED  
**Number of Directors:**  
**Min Number Of Directors:** 1

FILED  
2016 JAN 12 AM 9:37  
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