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**COR AMND/RESTATE/CORRECT OR O/D RESIGN
GRIFFIN COMMERCE CENTER, INC.**

Certificate of Status	0
Certified Copy	1
Page Count	06
Estimated Charge	\$43.75

Amended & Restated

2020 JAN 22 PM 3:08

2020 JAN 22 PM 3:08

2020 JAN 22 PM 12:35

**SECOND AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
GRIFFIN COMMERCE CENTER, INC.**

Griffin Commerce Center, Inc., (the "Corporation"), a corporation organized and existing under and by virtue of the Florida Business Corporation Act (the "Act"), does hereby certify that:

- A. The original Articles of Incorporation of the Corporation were filed with the Secretary of State of the State of Florida on March 6, 1989.
- B. The Amended and Restated Articles of Incorporation were filed with the Secretary of State of the State of Florida on January 11, 2005.
- C. These Second Amended and Restated Articles of Incorporation were duly approved on January 6, 2020 by unanimous written consent of the Board of Directors and the Shareholders.
- D. The Amended Articles of Incorporation of the Corporation are hereby amended and restated in their entirety as follows:

1. NAME. The name of this corporation (the "Corporation") and the principal and mailing addresses of the Corporation are:

NAME: **GRIFFIN COMMERCE CENTER, INC.**

PRINCIPAL ADDRESS:
**4701 S.W. 45th Street
Davie, Florida 33314**

MAILING ADDRESS:
**3300 North 29th Avenue, Suite 101
Hollywood, Florida 33020**

2020 JAN 22 PM 3:08

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TALLAHASSEE, FLORIDA

2. PURPOSE. The corporation (i) has been, is, and will be organized solely for the purpose of acquiring, developing, owning, holding, selling, leasing, transferring, exchanging, managing and operating the property known as the Versatile Warehouse, (referred to herein as the "Property"), entering into entering into loan documents with Starwood Mortgage Capital, LLC (the "Lender") to create a mortgage loan on the Property (the "Loan"), 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 transacting any and all lawful business permitted by the laws of the State of Florida, necessary and appropriate to accomplish the foregoing.

3. CAPITAL STOCK. This Corporation is authorized to issue One Hundred (100) shares of One (\$1.00) Dollar par value common stock, which shall be designated as "Common Shares." All of said stock shall be payable in cash, property (real or personal) or labor or services in lieu thereof at a just valuation to be fixed by the Board of Directors.
4. DURATION. This Corporation shall commence its corporate existence on the date of filing of these Articles of Incorporation with the Secretary of State and shall exist perpetually thereafter until sooner dissolved according to law.
5. BUSINESS OFFICE AND REGISTERED AGENT. The mailing address of the business office of this Corporation is: **3300 North 29th Avenue, Suite 101, Hollywood, Florida 33020** and the name of the registered agent of this Corporation is **BENNETT L. DAVID, III, 3300 North 29th Avenue, Suite 101, Hollywood, Florida 33020.**
6. BOARD OF DIRECTORS AND OFFICERS. This Corporation shall have TWO (2) directors. The number of directors may be either increased or diminished from time to time by the By-Laws, but shall never be less than one (1). The name and address of the directors of this Corporation are:

BENNETT L. DAVID, III
3300 North 29th Avenue
Suite 101
Hollywood, Florida 33020

RALPH ZASTENIK
3300 North 29th Avenue
Suite 101
Hollywood, Florida 33020

The officers of the Corporation are:

President: BENNETT L. DAVID, III

Vice President: RALPH ZASTENIK

Secretary: STUART EDINOFF

7. INDEMNIFICATION. Subject to the restriction below, the Corporation shall indemnify any officer or director or any former officer or director, to the fullest extent permitted by law either now existing or hereafter enacted. Notwithstanding the foregoing this obligation to indemnify directors and officers is subordinate to the loan in favor of Lender and shall not constitute a claim against the Corporation in the event that cash flow in excess of amounts necessary to pay holders of the loan is

insufficient to pay such obligations.

8. **CERTAIN ACTIONS REQUIRING UNANIMOUS VOTE.** The unanimous vote of the Corporation's shareholders shall be required in order to take any of the following actions on behalf of the Corporation:

- a. Filing a petition or consent to a petition seeking reorganization, arrangement, adjustment, winding-up, dissolution, composition, liquidation or other relief on behalf of the Corporation of its debts under any federal or state law relating to bankruptcy.
- b. Seeking or consenting to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for the Corporation or Partnership or a substantial portion of their properties.
- c. Making any assignment for the benefit of the Corporation's creditors
- d. Take any action that might cause the Corporation to become insolvent.

9. **SEPARATENESS PROVISIONS:**

- a. Corporation has not engaged and will not engage in any business other than the ownership, management and operation of the Property and Corporation will conduct and operate its business as presently conducted and operated.
- b. Corporation has not and will not enter into any contract or agreement with any Affiliate of Corporation, any constituent party of Corporation 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 would be available on an arms length basis with third parties other than any such party.
- c. Corporation has not incurred and will not incur any Indebtedness other than (i) the Loan, and (ii) unsecured trade payables and operational debt not evidenced by a note and in an aggregate amount not exceeding three percent (3%) of the original principal amount of the Loan at any one time; provided that any Indebtedness incurred pursuant to subclause (ii) shall be (A) outstanding not more than ninety (90) days, and (B) incurred in the ordinary course of business (the Indebtedness described in the foregoing clauses (i) and (ii) is referred to herein, collectively, as "Permitted Indebtedness"). No Indebtedness other than the Loan may be secured (senior, subordinate or *pari passu*) by the Property.
- d. Corporation has not made and will not make any loans or advances to any third party (including any Affiliate or constituent party), and has not and shall not acquire obligations or securities of its Affiliates.
- e. Corporation has been, is, and will remain solvent and Corporation has paid and will pay its debts and liabilities (including, as applicable, shared personnel and overhead expenses) from its assets as the same shall become

due.

- f. Corporation has done or caused to be done, and will do, all things necessary to observe organizational formalities and preserve its existence, and Corporation has not, will not, (i) terminate or fail to comply with the provisions of its organizational documents, or (ii) unless (A) Lender has consented and (B) following a Securitization of the Loan, the applicable Rating Agencies have issued a Rating Agency Confirmation in connection therewith, amend, modify or otherwise change its partnership certificate, partnership agreement, articles of incorporation and bylaws, operating agreement, trust or other organizational documents.
- g. Corporation 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. Corporation's assets will not be listed as assets on the financial statement of any other Person, provided, however, that Corporation's assets may be included in a consolidated financial statement of its Affiliates provided that (i) appropriate notation shall be made on such consolidated financial statements to indicate the separateness of Corporation and such Affiliates and to indicate that Corporation's assets and credit are not available to satisfy the debts and other obligations of such Affiliates or any other Person, and (ii) such assets shall be listed on Corporation's own separate balance sheet. Corporation will file its own tax returns (to the extent Corporation is required to file any such tax returns) and will not file a consolidated federal income tax return with any other Person. Corporation has maintained and shall maintain its books, records, resolutions and agreements as official records.
- h. Corporation 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 Corporation or any constituent party of Corporation), shall correct any known misunderstanding regarding its status as a separate entity, shall conduct business in its own name, shall not identify itself or any of its Affiliates as a division or department or part of the other and shall maintain and utilize separate stationery, invoices and checks bearing its own name.
- i. Corporation has maintained and intends 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.
- j. Neither Corporation nor any constituent party of Corporation has sought or will seek or effect the liquidation, dissolution, winding up, consolidation, asset sale, or merger, in whole or in part, of Corporation.
- k. Corporation has not and will not commingle the funds and other assets of Corporation 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.
- l. Corporation has 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.

- m. Corporation has not and will not assume or guarantee or become obligated for the debts 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.
- n. Corporation has not permitted and will not permit any Affiliate or constituent party independent access to its bank accounts.
- o. Corporation has maintained and will maintain an arm's length relationship with its Affiliates.
- p. Except in connection with the Loan, Corporation has not pledged and will not pledge its assets for the benefit of any other Person.
- q. Corporation will consider the interests of Corporation's creditors in connection with all limited liability company actions.
- r. Corporation has not, does not, and will not have any of its obligations guaranteed by any Affiliate.

10. BY-LAWS. The power to adopt, alter, amend or repeal By-Laws shall be vested in the Board of Directors and the Shareholders, but the Board of Directors may not alter, amend or repeal any By-Laws adopted by the Shareholders if the Shareholders provide that such By-Laws shall not be altered, amended or repealed by the Board of Directors. The By-Laws shall comply with the restrictions set forth herein. As of the date hereof, the Corporation does not have By-Laws.

11. AMENDMENTS. Except as restricted below, this Corporation reserves the right to amend or repeal any provisions contained in these Articles of Incorporation, or any amendment hereto, and any right conferred upon the shareholders is subject to this reservation, or after the securitization of the Loan only if the Corporation receives (i) confirmation from each of the applicable rating agencies that such amendment would not result in the qualification, withdrawal or downgrade of any securities rating and (ii) approval of such amendment by the Lender or its assigns. **Notwithstanding the foregoing, no amendment to these Articles of Incorporation may amend Articles 2, 8, 9, and 12 without the written consent of Lender.**

IN WITNESS WHEREOF, these Second Amended and Restated Articles of Incorporation of Griffin Commerce Center, Inc. are signed by BENNETT L. DAVID, III, its President, this

62 day of ~~December~~ January, 2020.


BENNETT L. DAVID, III


CERTIFICATE OF DESIGNATING PLACE OF BUSINESS OR DOMICILE
FOR THE SERVICE OF PROCESS WITHIN THIS STATE, NAMING
AGENT UPON WHOM PROCESS MAY BE SERVED

In pursuance of Chapter 48.091, Florida Statutes, the following is submitted, in compliance with said Act:

First: That **GRIFFIN COMMERCE CENTER, INC.** desiring to organize under the laws of the State of Florida with its principal office, as indicated in the Articles of Incorporation at the City of Hollywood, County of Broward, State of Florida, has named **BENNETT L. DAVID, III, 3300 North 29th Avenue, Suite 101, Hollywood, Florida 33020**, as its agent to accept service of process within this State.

ACKNOWLEDGMENT OF DESIGNATED AGENT:

Having been named to accept service of process for the above stated Corporation at the place designated in this Certificate, I hereby accept to act in this capacity, and agree to comply with the provision of said Act relative to keeping open said office.



BENNETT L. DAVID, III