

L02000005a16

Florida Department of State
Division of Corporations
Public Access System
Katherine Harris, Secretary of State

Electronic Filing Cover Sheet

Note: Please print this page and use it as a cover sheet. Type the fax audit number (shown below) on the top and bottom of all pages of the document.

((H02000049462 3)))

Note: DO NOT hit the REFRESH/RELOAD button on your browser from this page. Doing so will generate another cover sheet.

FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

02 MAR -5

To:
Division of Corporations
Fax Number : (850) 205-0383

From:
Account Name : PROSKAUER ROSE LLP
Account Number : 074673001063
Phone : (561) 995-4751
Fax Number : (561) 241-7145

AL

LIMITED LIABILITY COMPANY

7035 Realty Holdings, LLC

RECEIVED
02 MAR -5 PM 12:15
DIVISION OF CORPORATION

Certificate of Status	1
Certified Copy	1
Page Count	03
Estimated Charge	\$160.00

Electronic Filing Menu

Corporate Filing

Public Access Help

ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY

ARTICLE I - Name:

The name of the Limited Liability Company is: 7035 REALTY HOLDINGS, LLC

ARTICLE II - Address:

The mailing address and street address of the principal office of the Limited Liability Company is: 5 Canon Point, Key Largo, FL 33037

ARTICLE III - Registered Agent, Registered Office & Registered Agent's Signature:

The name and the Florida street address of the registered agent are:

CT CORPORATION SYSTEM
1200 South Pine Island Road
Plantation, FL 33324

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, 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 relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent as provided for in Chapter 608, F.S.

Barbara A. Burke

Registered Agent's Signature **BARBARA A. BURKE**
SPECIAL ASSISTANT SECRETARY

ARTICLE IV - Management (Check box if applicable.)

☐ The Limited Liability Company is to be managed by one manager or more managers and is, therefore, a manager- managed company.

ARTICLE V - Separateness Covenants:

The Company shall not:

1. engage in any business or activity other than the ownership, operation and maintenance of the property located at 7035 Baracasa Way, Boca Raton, Florida (the "Property"), and activities incidental thereto;
2. acquire or own any material assets other than (i) the Property, and (ii) such incidental personal property as may be necessary for the operation of the Property;
3. 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 mortgage lender for the Property (the "Lender");
4. 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, and qualification to do business in the state where the Property is located, if applicable, or without the prior written consent of Lender, amend, modify, terminate or

5063/30664-001 BRWORD/5185 v1

H02000049462

FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA
02 MAR -5

fail to comply with the provisions of the Articles of Organization;

5. own any subsidiary or make any investment in, any person or entity without the consent of Lender;
6. commingle its assets with the assets of any of its members, affiliates, principals, or any other person or entity, nor fail to hold all of its assets in its own name;
7. incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than the debt, except for trade payables in the ordinary course of its business of owning and operating the Property, provided that such debt is not evidenced by a note and is paid when due;
8. become insolvent and fail to pay its debts and liabilities from its assets as the same shall become due;
9. fail to maintain its records, books of account and bank accounts separate and apart from those of the members, partners, principals and affiliates of Company, the affiliates of a member, partner or principal of Company, and any other person or entity;
10. enter into any contract or agreement with any member, principal or affiliate of Company, guarantor or indemnitor, or any member, principal or affiliate thereof, except upon terms and conditions that are intrinsically fair, commercially reasonable and substantially similar to those that would be available on an arms-length basis with third parties other than any member, principal or affiliate of the Company, guarantor or indemnitor, or any member, principal or affiliate thereof;
11. seek the dissolution or winding up in whole, or in part, of Company;
12. fail to correct any known misunderstandings regarding the separate identity of Company;
13. hold itself out to be responsible for the debts of another person;
14. make any loans or advances to any third party, including any member, principal or affiliate of Company, or any member, principal or affiliate thereof, nor buy or hold evidence of indebtedness issued by any other person or entity (other than cash and investment-grade securities);
15. fail to file its own tax returns, not file a consolidated federal income tax return with any other entity;
16. fail either to hold itself out to the public as a legal entity separate and distinct from any other entity or person or to conduct its business solely in its own name in order not (i) to mislead others as to the identity with which such other party is transacting business, or (ii) to suggest that Company is responsible for the debts of any third party (including any member, principal or affiliate of Company, or any member, principal or affiliate thereof);
17. 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;
18. share any common logo with or hold itself out as or be considered as a department or division of (i) any principal, member or affiliate of Company, (ii) any affiliate of a principal or member of Company, or (iii) any other person or entity;
19. fail to maintain separate financial statements, showing its assets and liabilities separate and apart from those of any other person or entity;
20. have its assets listed on the financial statement of any other entity;
21. fail to observe all applicable organizational formalities;
22. fail to pay the salaries of its own employees (if any) from its own funds;
23. fail to maintain a sufficient number of employees in light of its contemplated business operations;

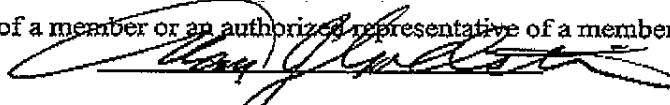
FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

02 MAR -5

H02000049462

24. fail to allocate fairly and reasonably any overhead expenses that are shared with an affiliate, including paying for office space and services performed by any employee of an affiliate;
25. fail to use separate stationery, invoices, and checks bearing its own name;
26. pledge its assets for the benefit of any other person or entity, other than, with respect to the Company, in connection with the mortgage loan;

Signature of a member or an authorized representative of a member.



(In accordance with section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)

Alan Goldstein

Typed or printed name of signee

FILING FEES:

- \$100.00 Filing Fee for Articles of Organization
- \$ 25.00 Designation of Registered Agent
- \$ 30.00 Certified Copy (Optional)
- \$ 5.00 Certificate of Status (Optional)

FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

02 MAR -5

H02000049462