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FLORIDA/FOREIGN LIMITED LIABILITY CO.

SHELL POINT HOSPITALITY, LLC

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**ARTICLES OF ORGANIZATION
OF
SHELL POINT HOSPITALITY, LLC**

The undersigned, being a duly authorized representative of the members, desiring to form a limited liability company under and pursuant to the Florida Limited Liability Company Act, Chapter 608, Florida Statutes, does hereby adopt the following Articles of Organization:

ARTICLE I

NAME

The name of the Limited Liability Company is **SHELL POINT HOSPITALITY, LLC.**

ARTICLE II

ADDRESS

The principal and mailing address of the Limited Liability Company is:

15000 Shell Point Boulevard
Suite 100
Ft. Myers, FL 33908

ARTICLE III

REGISTERED AGENT AND OFFICE

The Limited Liability Company designates 1201 Hays Street, Tallahassee, FL 32301 as the street address of the initial registered office of the Limited Liability Company and names Corporation Service Company has the Limited Liability

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Company's initial registered agent at that address to accept service of process within this state.

ARTICLE IV

DURATION AND CONTINUATION

The Limited Liability Company shall exist perpetually unless sooner terminated as provided herein. Existence shall commence upon the filing of these Articles of Organization with the Secretary of State of the State of Florida.

ARTICLE V

NATURE OF THE BUSINESS

The nature of the business and of the purposes to be conducted and promoted by the Limited Liability Company, is to engage solely in the following activities: (1) owning, holding, selling, assigning, transferring, operating, leasing, mortgaging, pledging and otherwise dealing with the parcel of real property located at 13901 Shell Point Plaza, together with all improvements located thereon, in the City of Fort Myers, State of Florida (the "Property"); and (2) exercising all powers enumerated in the Limited Liability Company Act of the State of Florida necessary or convenient to the conduct, promotion or attainment of the business or purposes otherwise set forth herein.

ARTICLE VI

INDEBTEDNESS

The Limited Liability Company shall only incur indebtedness in an amount necessary to acquire, operate and maintain the Property. For so long as any

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mortgage lien in favor of NCB, FSB, or its successors or assigns (the "First Mortgage") exists on any portion of the Property, the limited liability company shall not incur, assume, or guaranty any indebtedness other than indebtedness in an amount necessary to acquire, operate and maintain the Property. The Limited Liability Company shall not dissolve or liquidate, or consolidate or merge with or into any other entity, or convey or transfer its properties and assets substantially as an entirety or transfer any of its beneficial interests to any entity, except to the extent permitted under the loan documents evidencing the First Mortgage. For so long as the First Mortgage exists on any portion of the Property, the Limited Liability Company will not voluntarily commence a case with respect to itself, as debtor, under the Federal Bankruptcy Code or any similar federal or state statute without the unanimous consent of all of the members of the Limited Liability Company. For so long as the First Mortgage exists on any portion of the Property, no material amendment to these Articles of Organization may be made without first obtaining approval of the mortgagee holding the First Mortgage on any portion of the Property.

ARTICLE VII

INDEMNIFICATION

To the fullest extent permitted by law, all members, managers and Attorneys-In-Fact of the Limited Liability Company shall be indemnified and held harmless from and against any and all claims and demands whatsoever, pursuant to Florida law. Any indemnification of the Limited Liability Company's members

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shall be fully subordinated to any obligations respecting the Property (including, without limitation, the First Mortgage) and such indemnification shall not constitute a claim against the Limited Liability Company in the event that cash flow in excess of amounts necessary to pay holders of such obligations is insufficient to pay such obligations.

ARTICLE VIII

FIRST MORTGAGE PROVISIONS

For so long as the First Mortgage exists on any portion of the Property, in order to preserve and ensure its separate and distinct identity, in addition to the other provisions set forth in these Articles of Organization, the Limited Liability Company shall conduct its affairs in accordance with the following provisions:

1. It shall establish and maintain an office through which its business shall be conducted separate and apart from that of any of its members or affiliates or, if it shares office space with its parent or any affiliate, it shall allocate fairly and reasonably any overhead for shared office space.
2. It shall maintain records and books of account separate from those of any member or affiliate.
3. It shall observe all limited liability company formalities.
4. It shall not commingle assets with those of any member or affiliate.
5. It shall conduct its own business in its own name.

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6. It shall maintain financial statements separate from any member or affiliate.
7. It shall pay any liabilities out of its own funds, including salaries of any employees, not funds of any member or affiliate.
8. It shall maintain an arm's length relationship with any member or affiliate.
9. It shall not guarantee or become obligated for the debts of any other entity, including any member or affiliate, or hold out its credit as being available to satisfy the obligations of others.
10. It shall use stationary, invoices and checks separate from any member or affiliate.
11. It shall not pledge its assets for the benefit of any other entity, including any member or affiliate.
12. It shall hold itself out as an entity separate from any member or affiliate.

For purpose of this SEVENTH Paragraph, the following terms shall have the following meanings:

- (A) "affiliate" means any person controlling or controlled by or under common control with the limited liability company including, without

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limitation (i) any person who has a familial relationship, by blood, marriage or otherwise with any partner or employee of the limited liability company, or any affiliate thereof and (ii) any person which receives compensation for administrative, legal or accounting services from this limited liability company, or any affiliate. For purposes of this definition, "control" when used with respect to any specified person, means the power to direct the management and policies of such person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled" have meanings correlative to the foregoing.

(B) "person" means any individual, corporation, partnership, limited liability company, joint venture, association, joint stock company, trust (including any beneficiary thereof), unincorporated organization, or government or any agency or political subdivision thereof.

ARTICLE IX

MANAGEMENT

The Limited Liability Company shall be conducted, carried on, and managed by at least one (1) Manager and is, therefore, a manager-managed Limited Liability Company. The Manager(s) shall be appointed by the majority of the members in proportion with their respective interests in the Limited Liability Company who may also remove such Manager(s). The Manager(s) shall have the rights and responsibilities described in the Operating Agreement of the Limited Liability

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Company, if applicable. The Manager(s) shall serve in such capacity until their successor(s) are duly elected or qualified.

ARTICLE X

ADDITIONAL MEMBERS

EIGHTH: The admission of new members shall be solely by agreement of the majority of the existing members in proportion with their respective interests in the Limited Liability Company.

ARTICLE XI

DISSOLUTION

NINTH: The Limited Liability Company shall be dissolved on the agreement of the majority of the members in proportion with their respective interests in the Limited Liability Company. To the extent permissible under applicable federal and state tax law, the vote of a majority-in-interest of the remaining members is sufficient to continue the existence of the Limited Liability Company upon the death, retirement, resignation, expulsion, bankruptcy or dissolution of a member or occurrence of any other event which terminates the continued membership of a member in this Limited Liability Company. If such vote is not obtained, for so long as the First Mortgage exists on any portion of the Property, the Limited Liability Company shall not liquidate the Property without first obtaining approval of the mortgagee holding the First Mortgage on any portion of the Property. Such holders may continue to exercise all of their rights under the

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existing security agreements or mortgages until the debt underlying the First Mortgage has been paid in full or otherwise completely discharged.

ARTICLE XII

ASSIGNMENT

No member may transfer or assign any portion of its interest in the Limited Liability Company except upon unanimous consent of all of the existing members.

ARTICLE XIII

MEMBER VOTE

When acting on matters subject to the vote of the members, notwithstanding that the Limited Liability Company is not then insolvent, the members shall take into account the interest of the Limited Liability Company's creditors, as well as those of the members.

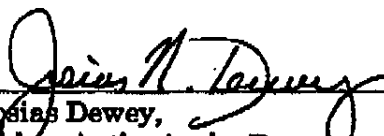
ARTICLE XIV

OPERATING AGREEMENT

The power to adopt, alter, amend, or repeal the Operating Agreement of the Limited Liability Company shall be vested in the Members of the Limited Liability Company in the manner set forth in the Operating Agreement of the Limited Liability Company, if any.

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IN WITNESS WHEREOF, the undersigned has executed these Articles of
Organization on this 17th day of January, 2007.



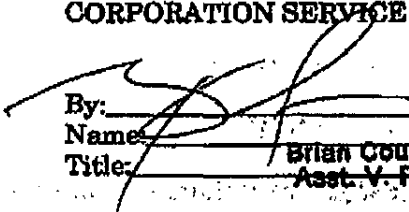
Josias Dewey,
Duly Authorized Representative of the
Member(s)

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ACCEPTANCE OF REGISTERED AGENT

The undersigned agrees to act as registered agent for SHELL POINT HOSPITALITY LLC to accept service of process at the place designated in these Articles of Organization, and to comply with the provisions of Chapter 608, Florida Statutes, and acknowledges that the undersigned is familiar with, and accepts, the obligations of such position on this 16th day of January, 2007.

CORPORATION SERVICE COMPANY

By: 
Name: Brian Courtney
Title: Asst. V. Pres.

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