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#### ARTICLES OF ORGANIZATION OF FCLC VERNON HILLS MANAGER, LLC A Florida Limited Liability Company

#### **ARTICLE I** NAME

The name of this limited liability company is FCLC VERNON HILLS MANAGER, LLC, referred to in these Articles of Organization as the "Company."

#### ARTICLE II MAILING AND STREET ADDRESS

The mailing address and street address of the principal office of the Company are as follows:

> 300 International Parkway, Suite 300 Heathrow, FL 32746

#### ARTICLE III COMMENCEMENT OF COMPANY'S EXISTENCE

In accordance with Section 608.409(1), Florida Statutes, the Company's existence shall be deemed to have commenced on September 1, 2007, or if later, such date as if five (5) business days prior to the date on which these Articles of Organization are filed by the Florida Department of State.

#### ARTICLE IV REGISTERED AGENT

The address of the initial Registered Office and the Registered Agent at such address are as follows:

> Rebecca H. Forest, Esq. Shuffield, Lowman & Wilson, P.A. 1000 Legion Place, Suite 1700 Orlando, FL 32801

## ARTICLE V MANAGEMENT

The Company is to be a manager-managed company. The names and addresses of the initial managers are as follows:

Katherine A. Christy 300 International Parkway #300 Heathrow, FL 32746 C. Thomas Selby 300 International Parkway #300 Heathrow, FL 32746

#### ARTICLE VI APPLICABLE LAW

The Company is created pursuant to Chapter 608, Florida Statutes, and shall be governed by the laws of the State of Florida.

#### ARTICLE VII PURPOSE

The business and purpose of the Company shall consist solely of owning an equity interest in and serving as managing member of FCLC Vernon Hills, LLC, a Florida limited liability company (the "Property Owner"), and activities incidental thereto, including activities relating to the real estate project known as AmeriSuites Hotel, located at 450 N. Milwaukee Avenue, Vernon Hills, Illinois 60061-1537 (the "Property"). The Company shall be prohibited from incurring indebtedness of any kind except in its capacity as managing member of the Property Owner for the mortgage loan and other indebtedness (the "Indebtedness") incurred in favor of Bear Stearns Commercial Mortgage, Inc. and its successors and assigns with respect to the Indebtedness ("Lender") and trade payables incurred in the ordinary course of business. The Company shall have the authority to do all things necessary or convenient to accomplish its purpose or operate its business as described herein.

# ARTICLE VIII POWERS AND DUTIES

The following provisions regulate the internal affairs of the Company:

- A. A unanimous vote of the Members is required to take or cause the Property Owner to take any of the following actions:
  - (i) causing the Company or the Property Owner to become insolvent;
  - (ii) commencing any case, proceeding or other action on behalf of the Company or the Property Owner under any existing or future law of any

- jurisdiction relating to bankruptcy, insolvency, reorganization or relief of debtors:
- (iii) instituting proceedings to have the Company or the Property Owner adjudicated as bankrupt or insolvent;
- (iv) consenting to the institution of bankruptcy or insolvency proceedings against the Company or the Property Owner;
- (v) filing a petition or consent to a petition seeking reorganization, arrangement, adjustment, winding-up, dissolution, composition, liquidation or other relief on behalf of the Company or the Property Owner of its debts under any federal or state law relating to bankruptcy;
- (vi) seeking or consenting to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for the Company or the Property Owner or a substantial portion of the properties of the Company or the Property Owner;
- (vii) making any assignment for the benefit of the Company's or the Property Owner's creditors; or
- (viii) taking any action or causing the Company or the Property Owner to take any action in furtherance of any of the foregoing;
- B. For so long as the Indebtedness is outstanding, the Company shall not:
  - (i) amend the Articles of Organization or its operating agreement or permit the Property Owner to amend its articles of organization or its operating agreement;
  - (ii) engage in any business activity other than as set forth in Article VII;
  - (iii) withdraw as a managing member of the Property Owner;
  - (iv) dissolve, liquidate, consolidate, merge, or sell all or substantially all of the Company's assets or cause the Property Owner to dissolve, liquidate consolidate, merge, or sell all or substantially all of its assets; or
  - (v) transfer its interest or a portion thereof in the Property Owner, except as expressly permitted under the loan documents executed in connection with the Indebtedness ("Loan Documents").
- C. The Company shall, and the Company shall require the Property Owner to:
  - (i) not commingle its assets with those of any other entity and hold its assets in its own name:

- (ii) conduct its own business in its own name;
- (iii) maintain bank accounts, books, records, accounts and financial statements separate from any other entity;
- (iv) maintain its books, records, resolutions and agreements as official records and separate from any other entity;
- (v) pay its own liabilities out of its own funds;
- (vi) maintain adequate capital in light of contemplated business operations;
- (vii) observe all limited liability company or other organizational formalities;
- (viii) maintain an arm's length relationship with its affiliates;
- (ix) pay the salaries of its own employees and maintain a sufficient number of employees in light of contemplated business operations;
- (x) not guarantee or become obligated for the debts of any other entity or hold out its credit as being available to satisfy the obligations of others;
- (xi) not acquire obligations or securities of affiliates or members;
- (xi) not make loans to any other person or entity;
- (xii) allocate fairly and reasonably any overhead for shared office space;
- (xiii) use separate stationery, invoices, and checks;
- (xiv) not pledge its assets for the benefit of any other entity;
- (xv) hold itself out as a separate entity and correct any known misunderstanding regarding its separate identity; and
- (xvi) not identify itself or any of its affiliates as a division or part of the other.

## ARTICLE IX TITLE TO COMPANY PROPERTY

All property owned by the Company shall be owned by the Company as an entity and, insofar as permitted by applicable law, no Member shall have any ownership interest in any Company property in its individual name or right, and each Member's interest in the Company shall be personal property for all purposes.

# ARTICLE XI EFFECT OF BANKRUPTCY, DEATH OR INCOMPETENCY OF A MEMBER

The bankruptcy, death, dissolution, liquidation, termination or adjudication of incompetency of any Member shall not cause the termination or dissolution of the Company and the business of the Company shall continue. Upon any such occurrence, the trustee, receiver, executor, administrator, committee, guardian or conservator of such Member shall have all the rights of such Member for the purpose of settling or managing its estate or property, subject to satisfying any conditions precedent to the admission of such assignee as a substitute Member. The transfer by such trustee, receiver, executor, administrator, committee, guardian or conservator of any Company interest shall be subject to all of the restrictions hereunder to which such transfer would have been subject if such transfer had been made by such bankrupt, deceased, dissolved, liquidated, terminated or incompetent Member.

### ARTICLE XII SUBORDINATION OF INDEMNIFICATION PROVISIONS

Any and all obligations of the Company to indemnify its members and its managing member arising under these Articles, the Company's Operating Agreement or the laws of the State of Florida shall be fully subordinate to any obligations of the Company arising under the Loan Documents.

Rebecca H. Forest., as Authorized Representative

# ACCEPTANCE OF DESIGNATION OF REGISTERED AGENT

Pursuant to the provisions of Section 608.415, Florida Statutes, the undersigned submits the following statement of acceptance of his designation as Registered Agent for the Company:

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 of the Florida Statutes.

Rebecca H. Forest