

L18000043962

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐ PICK-UP

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(Business Entity Name)

(Document Number)

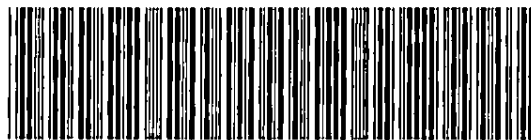
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COGENCYGLOBAL

115 N CALHOUN ST., STE. 4
TALLAHASSEE, FL 32301
866.625.0838
COGENCYGLOBAL.COM

Account#: I20000000088

Date: 2/20/2018

Name: Merritt Knickle

Reference #: D314017

Entity Name: WOR-ARH HOLDINGCO, LLC

☒ Articles of Incorporation/Authorization to Transact Business

☐ Amendment

☐ Change of Agent

☐ Reinstatement

☐ Conversion

☐ Merger

☐ Dissolution/Withdrawal

☐ Fictitious Name

☐ Other _____

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TALLAHASSEE, FL 32301

Authorized Amount: \$125

Signature: MARK

✪ CORPORATE HQ
COGENCY GLOBAL INC.
10 E 40TH ST, 10TH FL
NY, NY 10016
800.221.0102
+1.212.947.7200

✪ EUROPEAN HQ
COGENCY GLOBAL (UK) LIMITED
REGISTERED IN ENGLAND & WALES
REGISTERED NO: 0672
6 BEVIS MARKS, 1ST FL
LONDON EC3A 7BA
+44 (0)20.3786.1090

✪ ASIA PACIFIC HQ
COGENCY GLOBAL (HK) LIMITED
A HONG KONG LIMITED COMPANY
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199 DES VOEUX RD CENTRAL
HONG KONG
+852.3975.1803



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TALLAHASSEE, FL 32301
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ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY

ARTICLE I - Name:

The name of the Limited Liability Company is:

WOR-ARH Holdingco, LLC

(Must contain the words "Limited Liability Company," "L.L.C.," or "LLC.")

ARTICLE II - Address:

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

Principal Office Address:

749 US Highway 1

Site 210

North Palm Beach Fl 33408

Mailing Address:

749 US Highway 1

Suite 210

North Palm Beach, FL 33408

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

(The Limited Liability Company cannot serve as its own Registered Agent. You must designate an individual or another business entity with an active Florida registration.)

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

COGENCY GLOBAL INC.

Name

115 North Calhoun Street, Suite 4

Florida street address (P.O. Box ~~NOT~~ acceptable)

Tallahassee

Florida

32301

City

State

Zip

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 605, F.S.

Rose Marie Cole

Registered Agent's Signature (REQUIRED)

Rose Marie Cole, Asst Secretary

(CONTINUED)

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ARTICLE IV-

The name and address of each person authorized to manage and control the Limited Liability Company:

Title:

"AMBR" = Authorized Member

"MGR" = Manager

ambr

Name and Address:

WOR Holdings LLC

749 US Highway 1

North Palm Beach, FL 33408

(Use attachment if necessary)

ARTICLE V: Effective date, if other than the date of filing: _____ (OPTIONAL)

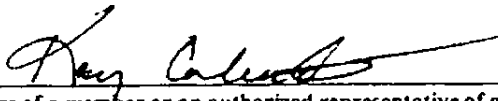
(If an effective date is listed, the date must be specific and cannot be more than five business days prior to or 90 days after the date of filing.)

Note: If the date inserted in this block does not meet the applicable statutory filing requirements, this date will not be listed as the document's effective date on the Department of State's records.

ARTICLE VI: Other provisions, if any.

See attachment hereto.

REQUIRED SIGNATURE:



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

This document is executed in accordance with section 605.0203 (1) (b), Florida Statutes. I am aware that any false information submitted in a document to the Department of State constitutes a third degree felony as provided for in s.817.155, F.S.

Kay Caliendo

Typed or printed name of signee

Filing Fees:

\$125.00 Filing Fee for Articles of Organization and Designation of Registered Agent

\$ 30.00 Certified Copy (Optional)

\$ 5.00 Certificate of Status (Optional)

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ATTACHMENT TO ARTICLES OF
ORGANIZATION FOR WOR-ARH HOLDINGCO,
LLC, A FLORIDA LIMITED LIABILITY COMPANY

WOR-ARH HOLDINGCO, LLC (the "Company") is hereby authorized and directed to issue, or join with its two wholly-owned subsidiary limited liability companies (together, the "Operating Affiliates") in the issuance of, a certain Revenue Participation Agreement and Certificate ("Certificate") to be issued to Allerand Recovery Holdings, LLC ("Lender") having such terms and provisions as are contemplated in the Loan Documents (as defined below).

For so long as the Company shall have any obligations under the Certificate, or any modifications, amendments or restatements thereof, except as otherwise provided in the Certificate or specifically permitted by the loan agreement and related instruments and agreements executed therewith (the "Loan Documents"), the Company shall:

(a) have as its sole purpose, together with the Operating Affiliates, to hold, maintain and operate the White Oak Run Recovery Center in Walker, West Virginia (the "Facility") together with such other activities as may be necessary or advisable in connection with the ownership, maintenance and operation thereof;

(b) not engage in any business, and it shall have no purpose, unrelated to the Facility and shall not acquire any real property or own any assets other than those related to the Facility and/or otherwise in furtherance of the limited purposes of the Company;

(c) not enter into any contract or agreement with any general partner, principal, member or affiliate of the Company or any affiliates of any such general partner, principal or member of the Company, except upon terms and conditions that are intrinsically fair and substantially similar to those that would be available on an arms-length basis with third parties other than an affiliate;

(d) not incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than (i) the indebtedness and other obligations owed to Lender, and (ii) trade payables or accrued expenses incurred in the ordinary course of business of operating the Facility; no debt whatsoever other than the indebtedness to the Lender may be secured (senior, subordinate or paripassu) without the prior written consent of the Lender, which consent may be withheld for any reason or no reason;

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(e) not make any loans or advances to any third party (including any general partner, principal, member or affiliate of the Company or any guarantor);

(f) be solvent and pay its debts only from its assets or assets of the Operating Affiliates as the same shall become due;

(g) do all things necessary to preserve its existence and limited liability company formalities (as applicable), and will not amend, modify or otherwise change its articles of organization, or operating agreement, in a manner which adversely affects the Company's existence as a single-purpose, single-asset "bankruptcy remote" entity;

(h) not make any distribution or other payment to any member of the Company (including, without limitation, any member holding a preferred interest in the Company) at any time that there (i) has occurred and is continuing any event of default under any Loan Document; (ii) remains any amount of principal or interest outstanding in respect of the \$600,000 loan contemplated in the Loan Documents; or (iii) there remains unpaid any amount due and owing under the Certificate in respect of any prior period to the then current monthly period, as contemplated in the Certificate.

(i) maintain books and records and bank accounts separate from those of its affiliates, other than the Operating Affiliates, including its members;

(j) together with the Operating Affiliates, 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;

(k) not enter into any transaction of merger or consolidation, or acquire by purchase or otherwise all or substantially all of the business or assets of, or any stock or beneficial ownership of, any entity;

(l) not commingle the funds and other assets of Company with those of any partner, principal, member, affiliate, guarantor or any other person except the Operating Affiliates;

(m) maintain its assets in such a manner that it is not costly or difficult to segregate, ascertain or identify its individual assets from those of any partner, principal, member, affiliate, guarantor or any other person other than the Operating Affiliates;

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(n) have and any member of Company have, at all times since its formation, observed all legal and customary formalities regarding its formation and will continue to observe all legal and customary formalities;

(o) not, and will not, hold itself out to be responsible for the debts or obligations of any other person other than those of the Operating Affiliates;

(p) not, to the fullest extent permitted by law, dissolve, wind up or liquidate the Company;

(q) not, and no Member or other person or entity on behalf of the Company shall (1) institute proceedings to be adjudicated bankrupt or insolvent; (2) consent to the institution of bankruptcy or insolvency proceedings against it; (3) file a petition seeking, or consenting to reorganization or relief under any applicable federal or state law relating to bankruptcy; (4) consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator (or other similar official) of the Company or a substantial part of its property (5) make any assignment for the benefit of creditors; (6) admit in writing its inability to pay its debts generally as they become due or declare or effect a moratorium on its debts; or (7) take any action in furtherance of any of the above (1 through 7 above with respect to any individual or entity is collectively referred to as a "Bankruptcy Action").

A Bankruptcy Action by or against any Member shall not cause such Member to cease to be a Member of the Company and upon the occurrence of such an event, the Company shall continue without dissolution. Additionally, to the fullest extent permitted by law, if any Member ceases to be a Member of the Company such event shall not terminate the Company and the Company shall continue without dissolution.

These Articles of Organization and the Operating Agreement of the Company shall not be amended without the Lender's prior written consent and any attempt to amend either thereof without such prior written consent shall be null and void and shall constitute an event of default under the Loan Documents.

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