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HENDERSON STAR BRIGHT CORPORATION

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**AMENDED AND RESTATED ARTICLES OF INCORPORATION OF  
HENDERSON STAR BRIGHT CORPORATION,  
A FLORIDA CORPORATION**

Pursuant to the provisions of Sections 607.1003, 607.1006 and 607.1007 of the Florida Business Corporation Act, the undersigned hereby adopt the following Amended and Restated Articles of Incorporation of Henderson Star Bright Corporation, a Florida corporation (the "Corporation"), having Florida Document Number L20354 and originally filed with the Secretary of State of Florida on October 4, 1989:

**ARTICLE I. NAME**

The name of the Corporation is: Henderson Star Bright Corporation

**ARTICLE II. DURATION**

This Corporation shall begin upon the filing of its Articles of Incorporation with the Secretary of State of Florida and shall continue perpetually.

**ARTICLE III. STREET ADDRESS AND MAILING ADDRESS**

The street address and mailing address of the Corporation shall be as follows:

1800 Penn Street, Suite 11  
Melbourne, Florida 32901

**ARTICLE IV. PURPOSES**

Section 4.1. The Corporation shall be organized solely for the purpose of owning the property commonly known as "Grumman Building" (the "Property"), as such Property is described in the Loan Agreement (as defined in Section 4.2 herein). Further, the Corporation at all times:

- (i) shall not engage in any business unrelated to the ownership of the Property;
- (ii) shall not have any assets other than those related to the Property;
- (iii) shall not engage in, seek or consent to any dissolution, winding up, liquidation, consolidation, merger, asset sale (except as expressly permitted by the Loan Agreement), transfer of partnership or membership interests or the like, or amendment of the Corporation's articles of incorporation;
- (iv) shall have at least two (2) Independent Directors (as defined in Section 4.2), and shall not cause or allow the board of directors of the Corporation (the "Board of Directors") to take any action requiring the unanimous affirmative vote of one hundred percent (100%) of the members of its Board of Directors unless all of the directors (including any Independent Directors) shall have participated in such vote;

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(v) without the unanimous consent of all of its directors (including any Independent Director) shall not, with respect to itself or to any other entity in which the Corporation has a direct or indirect legal or beneficial ownership interest, take any Bankruptcy Action (as defined in Section 4.2); provided that, however, that the directors may not vote on, or authorize the taking of, any Bankruptcy Action, unless there are at least two (2) Independent Directors then serving in such capacity;

(vi) shall intend to maintain adequate capital in light of its contemplated business operations, provided, however, the foregoing shall not require any direct or indirect shareholder of the Corporation to make any additional capital contributions to the Corporation;

(vii) shall not fail to correct any known misunderstanding regarding the separate identity of the Corporation;

(viii) shall maintain its accounts, books and records separate from any other Person (as defined in Section 4.2) and will file its own tax returns separate from any other Person;

(ix) shall maintain its books, records, resolutions and agreements as official records separate from any other Person;

(x) shall not commingle its funds or assets with those of any other Person;

(xi) shall hold its assets in its own name;

(xii) shall conduct its business in its name only, and shall not use any trade name,

(xiii) shall maintain its financial statements, accounting records and other entity documents separate from any other Person;

(xiv) shall pay its own liabilities, including the salaries of its own employees, out of its own funds and assets;

(xv) shall observe all corporate formalities;

(xvi) shall maintain an arm's-length relationship with its Affiliates (as defined in Section 4.2);

(xvii) shall have no Indebtedness other than the Permitted Indebtedness (as defined in the Loan Agreement);

(xviii) shall not assume or guarantee or become obligated for the debts or obligations of any other Person or hold out its credit or assets as being available to satisfy the debts or obligations of any other Person except for the Loan (as defined in Section 4.2);

(xix) shall not acquire obligations or securities of its shareholders;

(xx) shall allocate fairly and reasonably shared expenses, including shared office space, and use separate stationery, invoices and checks bearing its own name;

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(xxi) except in connection with the Loan, shall not pledge its assets for the benefit of any other Person;

(xxii) shall hold itself out and identify itself as a separate and distinct entity under its own name and not as a division or part of any other Person;

(xxiii) shall 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 other Person;

(xxiv) shall not make loans to any Person;

(xxv) shall not identify its shareholders, or any Affiliate of any of them, as a division or part of the Corporation;

(xxvi) shall not enter into or be a party to, any transaction, contract or agreement with its shareholders or Affiliates except in the ordinary course of its business and on terms which are intrinsically fair and are no less favorable to it than would be obtained in a comparable arm's-length transaction with an unrelated third party; and

(xxvii) shall consider the interests of its creditors in connection with all corporate actions.

**Section 4.2. As used in this Article IV:**

(i) "Affiliates" means, as to any Person, any other Person that, directly or indirectly, is in Control of, is Controlled by or is under common Control with such Person or is a director or officer of such Person or of an Affiliate of such Person.

(ii) "Bankruptcy Action" means, with respect to any Person, if such Person:

(A) makes an assignment for the benefit of creditors;

(B) files a voluntary petition in bankruptcy;

(C) is adjudged a bankrupt or insolvent, or has entered against it an order for relief, in any bankruptcy or insolvency proceedings;

(D) consents to or files a petition or answer seeking for itself any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any statute, law or regulation;

(E) files an answer or other pleading admitting or failing to contest the material allegations of a petition filed against it in any bankruptcy or insolvency proceeding;

(F) seeks, consents to or acquiesces in the appointment of a trustee, receiver, liquidator, sequestrator, custodian or any similar official of or for such Person or of all or any substantial part of its properties;

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(G) one hundred twenty (120) days after the commencement of any proceeding against such Person seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any statute, law or regulation, if the proceeding has not been dismissed;

(H) within ninety (90) days after the appointment without such Person's consent or acquiescence of a trustee, receiver or liquidator of such Person or of all or any substantial part of its properties, the appointment is not vacated or stayed, or within ninety (90) days after the expiration of any such stay, the appointment is not vacated; or

(I) takes any action in furtherance of any of the foregoing.

(iii) "Control" means with respect to any Person, either (i) ownership, directly or indirectly, of forty-nine percent (49%) or more of all equity interests in such Person or (ii) the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, through the ownership of voting securities, by contract or otherwise.

(iv) "Independent Director" means, a natural person who, for the five (5) year period prior to his or her appointment as a director of the Corporation has not been, and during the continuation of his or her service as a director is not, directly or indirectly:

(A) an employee, manager, stockholder, director, member, partner, officer, attorney or counsel of the Corporation or any of its Affiliates (other than his or her service as a director of the corporation),

(B) a creditor, customer of, or supplier or other Person who derives any of its purchases or revenues from its activities with the corporation or any of its shareholders or Affiliates (other than his or her service as a director if such Person has been provided by a nationally-recognized company that provides professional independent directors),

(C) a Person controlling or under common Control with any such employee, manager, stockholder, director, member, partner, officer, attorney, counsel, customer, supplier or other Person, or

(D) any member of the immediate family (including a grandchild or sibling) of a person described in clauses (A), (B) or (C) immediately above. A natural person who otherwise satisfies the foregoing definition shall not be disqualified from serving as an Independent Director of the Corporation because such person is an independent director of a "Special Purpose Entity" affiliated with the Corporation that does not own a direct or indirect equity interest in the Corporation or any entity that is a co-borrower with the Corporation if such individual is an independent director provided by a nationally-recognized company that provides professional independent directors.

(v) "Lender" means Natixis Real Estate Capital LLC and its successors and assigns.

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(vi) "Loan" means that certain loan between the Corporation, as the borrower, and the Lender under the Loan Agreement.

(vii) "Loan Agreement" means that certain loan agreement by and among the Corporation, the other borrowers listed therein, and the Lender, executed in May, 2013.

(viii) "Person" means any individual, corporation, partnership, limited liability company, joint venture, estate, trust, unincorporated association, any other person or entity, and any federal, state, county or municipal government or any bureau, department or agency thereof and any fiduciary acting in such capacity on behalf of any of the foregoing.

Section 4.3. Except for the Lender with respect to the provisions of this Article IV, none of the provisions of these Amended and Restated Articles of Incorporation shall be for the benefit of or enforceable by any creditor of the Corporation or by any creditor of a shareholder. Except for the Lender with respect to the provisions of this Article IV, nothing in these Amended and Restated Articles of Incorporation shall be deemed to create any right in any Person not referenced herein, and these Amended and Restated Articles of Incorporation shall not be construed in any respect to be a contract in whole or in part for the benefit of any third Person.

Section 4.4. The indemnification obligations of the Corporation under its organizational documents are fully subordinated to the Debt (as defined in the Loan Agreement) and shall not constitute a claim against the Corporation if cash flow in excess of the amount required to pay the Debt is insufficient to pay such obligations.

Section 4.5. To the fullest extent permitted by law, and notwithstanding any duty otherwise existing at law (whether common or statutory) or in equity, the Independent Directors shall consider only the interests of the Corporation, including its creditors, in acting or otherwise voting on the matters referred to in Section 4.1(v). To the fullest extent permitted by law, except for duties to the Corporation as set forth in the immediately preceding sentence (including duties to the Corporation's creditors and the shareholders solely to the extent of their respective economic interests in the Corporation but excluding (i) all other interests of the shareholders, (ii) the interests of other Affiliates of the Corporation, and (iii) the interests of any group of Affiliates of which the Corporation is a part), the Independent Directors shall not have any fiduciary duties to the shareholders or any other Person bound by these Amended and Restated Articles of Incorporation except as required under the Florida Statutes. Subject to the provisions of this Section 4.5, an Independent Director may resign, with or without cause, at any time, and any vacancy caused by any such resignation shall be filled by action of the shareholders holding a majority of the Common Shares issued and outstanding. Subject to the provisions of this Section 4.5, an Independent Director may be removed, with or without cause, at any time by the shareholders holding a majority of the Common Shares issued and outstanding, and any vacancy caused by any such removal may be filled by action of the shareholders holding a majority of the Common Shares issued and outstanding. Notwithstanding the foregoing, to the fullest extent permitted by law, no resignation or removal of an Independent Director, and no appointment of a successor Independent Director, shall be effective until: (a) the Lender has been provided with not less than three (3) business days prior written notice of (i) any proposed resignation or removal and, in the case of a removal, a statement as to the reasons for such removal and (ii) the identity of the proposed replacement Independent Director, together with a certification that such

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replacement meets the requirements of Independent Director set forth in the Loan Agreement; and (b) such successor shall have accepted his or her appointment as an Independent Director by a written instrument. In the event of a vacancy in the position of an Independent Director, the shareholders holding a majority of the Common Shares issued and outstanding shall, as soon as practicable, appoint a successor Independent Director. All right, power and authority of the Independent Directors shall be limited to the extent necessary to exercise those rights and perform those duties specifically set forth in these Amended and Restated Articles of Incorporation. No Independent Director shall at any time serve as trustee in bankruptcy for any Affiliate of the Corporation.

#### ARTICLE V. AUTHORIZED SHARES

The Corporation shall have the authority to issue one hundred thousand (100,000) shares, all of which shall be Common Shares each having a par value of One Hundred Dollars (\$100). All Common Shares shall be identical with each other in every respect and the holders of Common Shares shall be entitled to one vote for each share on all matters on which shareholders have the right to vote.

#### ARTICLE VI. REGISTERED OFFICE AND AGENT

The address of the registered office of the Corporation shall be as follows:

1800 Penn Street, Suite 11  
Melbourne, Florida 32901

The Corporation's registered agent at said office shall be Michael S. Ullian.

#### ARTICLE VII. BOARD OF DIRECTORS

The Board of Directors shall consist of at least five (5) directors. The number of directors may be either increased or diminished from time to time in accordance with the bylaws of the Corporation, but shall never be less than five (5). At least two (2) directors shall be Independent Directors as defined in Section 4.2.

#### ARTICLE VIII. INCORPORATOR

The name and street address of the person signing the original Articles of Incorporation was as follows:

Patrick F. Healy

700 South Babcock Street  
Suite 400, P O Box 2523  
Melbourne, FL 32902

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**ARTICLE IX. INDEMNIFICATION**

The Corporation shall indemnify its directors, officers, employees and agents to the fullest extent permitted by law but pursuant to the limitations contained of Article IV herein.

**ARTICLE X. BYLAWS**

The power to adopt, alter, amend or repeal bylaws shall be vested in the Board of Directors and the shareholders as provided by the Florida Business Corporation Act.

**ARTICLE XI. CALLING OF SPECIAL MEETINGS**

Special meetings of shareholders may be called by the Board of Directors.

**ARTICLE XII. SHAREHOLDER QUORUM AND VOTING**

Fifty-one percent (51%) of the shares entitled to vote, represented in person or by proxy, shall constitute a quorum at a meeting of shareholders.

**ARTICLE XIII. RESTRICTIONS ON TRANSFER OF STOCK**

Shares of capital stock of this corporation shall be issued initially to the following persons in the amount amounts set forth opposite their names:

William C. Potter

100 Shares

Shares held by the initial shareholder listed above may not be resold or otherwise transferred to other person unless such shares are first offered to the remaining shareholder or to this corporation.

**ARTICLE XIV. PREEMPTIVE RIGHTS**

Every shareholder, upon the sale for cash of any new stock of this Corporation for the same kind as that which he already holds shall have the right to purchase his pro. rata share thereof (as nearly as may be done without issuance of fractional shares) at the price at which it is offered to others.



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The foregoing Amended and Restated Articles of Incorporation of the Corporation were adopted by the Board of Directors and shareholders as set forth in Section 607.1103 of the Florida Business Corporation Act. The number of votes cast for the amendment by the shareholders was sufficient for its approval.

Date: May 17, 2013

HENDERSON STAR BRIGHT CORPORATION

By: John B. Carlson  
Title: TREASURER