

L21000438592

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐ PICK-UP

☐ WAIT

☐ MAIL

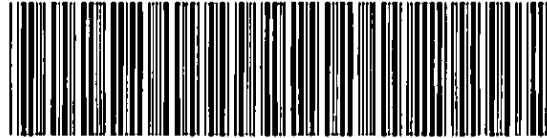
(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status _____

Special Instructions to Filing Officer:

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SECRETARY OF STATE
TALLAHASSEE, FL

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10/08/21--01001--002 *125.00

OFFICE OF THE CLERK
TALLAHASSEE, FLORIDA

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Advanced Incorporating Service

1317 California Street
P.O. Box 20396
Tallahassee, FL 32316

Phone: 850-222-CORP
Fax: 850-575-2724
Email: wlopez@aisincfl.com
Website: www.aisincfl.com

NAME OF ENTITY <i>The Hotel Venture Group LLC</i>	FOR OFFICE USE ONLY

PICK ONE:

___ CERTIFIED COPY ☒ PHOTOCOPY ___ C.U.S.

FILING:

___ CORPORATION ☒ LLC ___ LIMITED PARTNERSHIP ___ GENERAL PARTNERSHIP
___ FICTITIOUS NAME ___ SERVICE MARK/TRADEMARK ___ AMENDMENT
___ FOREIGN QUALIFICATION ___ JUDGMENT LIEN
___ OTHER _____

RETRIEVAL:

___ GOOD STANDING CERT/C.U.S. ___ CERTIFIED COPY ___ PHOTOCOPY
Of _____

APOSTILLE/NOTARY CERTIFICATION REQUEST:

Country _____

Amount of Documents _____

DATE 10/7/21 TIME _____

Notes: _____

ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY

ARTICLE I - Name:

The name of the Limited Liability Company is:

The Hotel Venture Group 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:

420 S. Dixie Highway

Hallandale Beach, FL 33009

Mailing Address:

420 S. Dixie Highway

Hallandale Beach, FL 33009

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:

Lior Raviv

Name

420 S. Dixie Highway

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

Hallandale Beach

FL

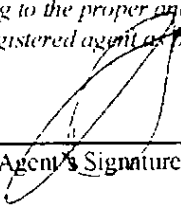
33009

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..


Registered Agent's Signature (REQUIRED)

(CONTINUED)

ARTICLE IV-

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

Title:

"AMBR" = Authorized Member

"MGR" = Manager

Name and Address:

MGR

Eliran Assulin
21234 NE 19th Street
Miami, FL 33179

MGR

Lior Raviv
13200 Biscayne Bay Terrace
North Miami, FL 33181

MGR

Arif Azulya
19501 NE 22nd Avenue
Miami, FL 33180

MGR

Yakov Blives
7451 Peppertree Circle S
Davie, FL 33314

(Use attachment if necessary)

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TALLAHASSEE, FL

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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 Rider attached

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.

Lior Raviv

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)

ARTICLE IV – continued

<u>Title</u>	<u>Name and Address</u>
MGR	Nir Sela 770 NE 193 rd Street Miami, FL 33179

10:50D

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RECORDING STATE
OCT 10 2021 FL

RIDER

Special Purpose Entity: The purpose of the Company shall be to acquire and operate the hotel known as Alcazar Resort located at 2900 Terramar St, 543 and 555 N. Birch Rd., Fort Lauderdale, Florida, and all business activities related thereto (collectively, the "Business"); provided, however, all of the foregoing shall be conducted or undertaken in accordance with all the terms and conditions of, and subject to the limitations set forth in this Agreement.

A. Limitations:

Notwithstanding any other provisions of this Operating Agreement and any provision of law that otherwise so empowers the Company, and so long as the Loan (as defined below) and any other obligations secured by the Security Instrument (as defined below) remain outstanding and not discharged in full, without the consent of all Members, the Company shall not, and no Manager or officer of the Company shall cause the Company to:

(i) engage in any business or activity other than those set forth in first paragraph of this Section above;

(ii) borrow money or incur indebtedness other than normal trade accounts payable and lease obligations in the normal course of business, or grant consensual liens on its property; except that the Company is hereby authorized to obtain an institutional loan (the "Loan"), which Loan shall be secured by a Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing ("Security Instrument") in favor of Lender that will encumber the Property and will be filed in the official public records of Broward County, Florida, and to obtain such other indebtedness expressly permitted in the documents evidencing and/or security the Loan (collectively, the "Loan Documents");

(iii) dissolve, wind-up or liquidate;

(iv) sell or lease, or otherwise dispose of, all or substantially all of its assets;

(v) file a voluntary petition or otherwise initiate proceedings to have the Company adjudicated bankrupt or insolvent, or consent to the institution of bankruptcy or insolvency proceedings against the Company, or file a petition seeking or consenting to reorganization or relief of the Company as debtor under any applicable federal or state law relating to bankruptcy, insolvency, or other relief for debtors with respect to the Company; or seek or consent to the appointment of any trustee, receiver, conservator, assignee, sequestrator, custodian, liquidator (or other similar official) of the Company or of all or any substantial part of the properties and assets of the Company, or make any general assignment for the benefit of creditors of the Company, or admit in writing the inability of the Company to pay its debts generally as they become due or declare or effect a moratorium on the Company debt or take any action in furtherance of any such action;

(vi) amend, modify, or alter the provisions in the Operating Agreement or this Amendment; or

(vii) merge, combine or consolidate with any other entity.

Further, so long as the Loan or any other obligation secured by the Security Instrument remains outstanding and not discharged in full, neither the officers nor managers of the Company shall have any authority to take any action in items (a) through (d), or (f) or (g) without (1) the prior written consent of the holder of the Security Instrument and (2) after any securitization (as defined in the Loan Agreement) and if requested by the holder of the Security Instrument, confirmation from each of the Rating Agencies (as defined in the Loan Agreement) that such action will not result in the qualification, withdrawal or downgrade of any securities rating assigned in connection with the Loan

B. 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 ownership interest in the Company shall be personal property for all purposes.

C. Separateness/Operations Matters:

The Company shall:

- (i) maintain books and records and bank accounts separate from those of any other person;
- (ii) maintain its assets in such a manner that it is not costly or difficult to segregate, identify or ascertain such assets;
- (iii) hold regular meetings, as appropriate, to conduct the business of the Company, and observe all customary organizational and operational formalities;
- (iv) hold itself out to creditors and the public as a legal entity separate and distinct from any other entity;
- (v) prepare separate tax returns and financial statements, or if part of a consolidated group, then it will be shown as a separate member of such group;
- (vi) allocate and charge fairly and reasonably any common employee or overhead shared with affiliates;
- (vii) transact all business with affiliates on an arm's-length basis and pursuant to enforceable agreements;
- (viii) conduct business in its own name, and use separate stationery, invoices and checks;
- (ix) not commingle its assets or funds with those of any other person;
- (x) not assume, guarantee, or pay the debts or obligations of any other person;
- (xi) pay its own liabilities out of its own funds;
- (xii) pay the salaries of its own employees and maintain a sufficient number of employees in light of its contemplated business operations.

- (xiii) not hold out its credit as being available to satisfy the obligations of others;
- (xiv) not acquire obligations or securities of its shareholders;
- (xv) not pledge its assets for the benefit of any other entity or make any loans or advances to any entity;
- (xvi) correct any known misunderstanding regarding its separate identity; and
- (xvii) intend to remain solvent and maintain adequate capital in light of its contemplated business operations.