

L23000075024

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐ PICK-UP

☐ WAIT

☐ MAIL

(Business Entity Name)

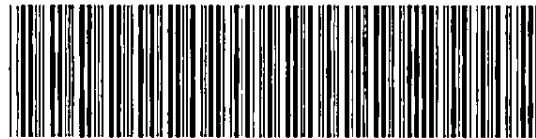
(Document Number)

Additional Copies _____

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DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

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>Northwood Totterson</i> <i>Oakland Park 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:

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Of _____

APOSTILLE/NOTARY CERTIFICATION REQUEST:

Country _____

Amount of Documents _____

DATE 2/14/23 TIME _____

Notes: _____

ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY

ARTICLE I - Name:

The name of the Limited Liability Company is:

Northwood Jefferson Oakland Park 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:

Mailing Address:

530 36th St.

West Palm Beach, FL 33407

530 36th St.

West Palm Beach, FL 33407

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:

Phillips Law P.A.

Name

4000 Hollywood Blvd., Suite 500 N

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

Hollywood

FL

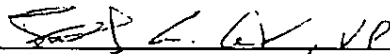
33021

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)

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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

Name and Address:

MGR

Michael Curcio

530 36th St., West Palm Beach, FL 33407

(Use attachment if necessary)

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

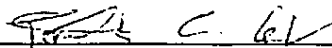
(If an effective date is listed, the date must be specific and cannot be more than five business days prior to or 90 days after the date of filing.)

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.

Single Purpose Entity-- See 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.

Jerald C. Cantor

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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Rider to Articles of Organization
of
Northwood Jefferson Oakland Park LLC

Article VI. Special Purpose Entity.

- A. Purpose. The Company's business and purpose shall consist solely of the acquisition, ownership, operation and management of the real estate located at 5600 Oakland Park Blvd., Lauderdale, Florida 33313 (the "Property") and such activities as are necessary, incidental or appropriate in connection therewith.
- B. Limitations. The Company shall not merge, combine or consolidate with any other entity.
- C. 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 of the Company 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.
- D. Separateness/Operations Matters. The Company shall:
- (a) maintain books and records and bank accounts separate from those of any other person;
 - (b) maintain its assets in such a manner that it is not costly or difficult to segregate, identify or ascertain such assets;
 - (c) hold regular meetings, as appropriate, to conduct the business of the Company, and observe all customary organizational and operational formalities;
 - (d) hold itself out to creditors and the public as a legal entity separate and distinct from any other entity;
 - (e) 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;
 - (f) allocate and charge fairly and reasonably any common employee or overhead shared with affiliates;
 - (g) transact all business with affiliates on an arm's-length basis and pursuant to enforceable agreements;
 - (h) conduct business in its own name, and use separate stationery, invoices and checks;
 - (i) not commingle its assets or funds with those of any other person; and

- (j) not assume, guarantee or pay the debts or obligations of any other person.
- (k) pay its own liabilities out of its own funds;
- (l) pay the salaries of its own employees and maintain a sufficient number of employees in light of its contemplated business operations;
- (m) not hold out its credit as being available to satisfy the obligations of others;
- (n) not acquire obligations or securities of its shareholders;
- (o) not pledge its assets for the benefit of any other entity or make any loans or advances to any entity;
- (p) correct any known misunderstanding regarding its separate identity; and
- (q) intend to remain solvent and maintain adequate capital in light of its contemplated business operations.

E. Subordination of Indemnities. All indemnification obligations of the Company are fully subordinated to any obligations respecting the Property and such indemnification obligations shall in no event constitute a claim against the Company if cash flow in excess of amounts necessary to pay obligations under the Loan is insufficient to pay such indemnification obligations.

F. Further Limitations Regarding Lending Institution. Notwithstanding any other provisions of these Articles and any provision of law that otherwise so empowers the Company, and so long as any obligations secured by a security instrument (eg. mortgage or deed of trust) to a lending institution remain outstanding and not discharged in full, without the consent of all members, the Company shall not and no officer or manager of the Company shall cause the Company to:

(a) engage in any business or activity other than those set forth in Article VI .A. above;

(a) borrow money or incur indebtedness other than normal trade accounts payable and lease obligations in the normal course of business (subject to the limitations contained in the security instrument), or grant consensual liens on its property; except that the Company is hereby authorized to obtain financing secured by the lien on the property evidenced by a Mortgage, Assignment of Rents and Leases, Collateral Assignment of Property Documents, Security Agreement and Fixture Filing filed in the official public records of Broward County, Florida for the benefit of a lender (the "Mortgage"), and to obtain any other indebtedness expressly permitted therein or in the documents related to the Mortgage;

(b) dissolve, wind-up or liquidate;

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

(d) 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;

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

Notwithstanding the foregoing and so long as any obligation secured by a 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), (f) or (g) without (1) the prior written consent of the holder of the security instrument.

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