

CAPITAL CONNECTION, INC.

417 E. Virginia Street, Suite 1 • Tallahassee, Florida 32302
(850) 224-8170 • 1-800-342-8067 • Fax (850) 222-1122

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-12/15/97-01020-009

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Orlando Airport Inn, LLC.

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2,100,000.00+
50,000.00+
4,250,000.00*

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CF 285.00
CERT - 52.50

BK 12/14/97

Signature

Requested by:

Name

Date

Time

Walk-In

Will Pick Up

- Art of Inc. File
- LTD Partnership File
- Foreign Corp. File
- ☒ L.C. File LLC
- Fictitious Name File
- Trade/Service Mark
- Merger File
- Art. of Amend. File
- RA Resignation
- Dissolution / Withdrawal
- Annual Report / Reinstatement
- ☒ Cert. Copy
- Photo Copy
- Certificate of Good Standing
- Certificate of Status
- Certificate of Fictitious Name
- Corp Record Search
- Officer Search
- Fictitious Search
- Fictitious Owner Search
- Vehicle Search
- Driving Record
- UCC 1 or 3 File
- UCC 11 Search
- UCC 11 Retrieval
- Courier

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FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State

December 15, 1997

CAPITAL CONNECTION

TALLAHASSEE, FL

SUBJECT: ORLANDO AIRPORT INN, LLC
Ref. Number: W97000027887

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We have received your document for ORLANDO AIRPORT INN, LLC and your check(s) totaling \$337.50. However, the enclosed document has not been filed and is being returned for the following correction(s):

In addition to the ARTICLES OF ORGANIZATION, we must have a completed and signed AFFIDAVIT OF CAPITAL CONTRIBUTIONS. You may use our attached form, or draw up your own document.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 487-6914.

Buck Kohr
Corporate Specialist

Letter Number: 497A00058858

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Corrected

**Articles of Organization
of
Orlando Airport Inn, LLC**

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The undersigned do hereby create a Limited Liability Company pursuant to Chapter 608, Florida Statutes, and file these Articles of Organization for that purpose.

ARTICLE I. NAME.

The name of this Limited Liability Company shall be Orlando Airport Inn, LLC.

ARTICLE II. MEMBERSHIP.

The members of this Limited Liability Company shall be Orlando Airport Inn, Inc., a Florida corporation, as its Managing Member; Airport Inn, a Florida general partnership, as a Regular Member; and Mahesh Shastri & Sumati Shastri, as Trustees of the Mahesh Shastri and Sumati Shastri Revocable Living Trust dated March 27, 1984, as Regular Members.

ARTICLE III. DURATION.

The formation of this Limited Liability Company shall be effective on the date on which these Articles of Organization are filed with the Florida Secretary of State. The Company shall continue in existence until December 31, 2062, unless it is earlier dissolved and terminated pursuant to the provisions of its Operating Agreement.

ARTICLE IV. ADDRESS & PRINCIPAL OFFICE.

The mailing address and street address of the principal office of this Limited Liability Company shall be 2601 McCoy Road, Orlando, FL 32809.

ARTICLE V. REGISTERED AGENT.

The initial Registered Agent of this Limited Liability Company shall be Natverlal K. Patel, whose street address is 2601 McCoy Road, Orlando, FL 32809.

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ARTICLE VI. ADDITIONAL MEMBERS.

Except as provided below for the Special Member, the members shall not have the right to admit any additional members to this Limited Liability Company. Subject to the provisions of its Operating Agreement, the Limited Liability Company may admit a Special Member. Under the terms of a Mezzanine Note executed by the Limited Liability Company, the Mezzanine Lender has the right to make a capital contribution of the Mezzanine Note to the Company at any time upon notice, in exchange for which the Company shall issue to the Mezzanine Lender units of special membership interest (each, a "Class B Membership Unit") with an aggregate par value equal to the outstanding principal amount of the Mezzanine Loan on the Conversion Date. On the Conversion Date, the Company will pay to the Mezzanine Lender all accrued interest outstanding on the Mezzanine Note. The Other Members hereby irrevocably consent and agree to (a) the issuance of such Class B Membership Units to the Mezzanine Lender upon the Conversion Date and (b) the admission of the Mezzanine Lender as the Special Member effective on the Conversion Date. On the Conversion Date, the Managing Member shall execute an acknowledgment (the "Acknowledgment") of the admission of the Mezzanine Lender as the Special Member subject to all of the terms, rights and obligations of the Operating Agreement and the Managing Member shall immediately forward the Acknowledgment to the Mezzanine Lender, who shall then execute the Acknowledgment. Notwithstanding the foregoing, any failure by the Managing Member or the Mezzanine Lender to execute the Acknowledgment shall not prevent the Mezzanine Lender from being admitted as the Special Member on the Conversion Date.

ARTICLE VII. CONTINUATION OF BUSINESS.

(a) The Company shall be terminated and dissolved upon the occurrence of any of the following events:

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(i) Expiration of the term of the Company set forth above.

(ii) In the event of a bankruptcy, death, retirement, resignation, expulsion, removal, dissolution or withdrawal of a Member, or other event which terminates the continued membership of a Member in this Limited Liability Company, unless within 90 days after the date of such event, all of the remaining Members agree in writing to continue the business of the Company and the reconstituted Company will be treated as a partnership for federal income tax purposes under the laws then existing, and such treatment shall be supported by an opinion of tax counsel, and, in addition, if the bankruptcy, removal, dissolution or withdrawal or other event of termination is with respect to the Managing Member, the remaining Members also agree in writing to the appointment, effective as of the date of such event, of a new Managing Member which shall (A) agree in writing to act as Managing Member and to the terms of this Agreement, (B) be a special purpose entity having articles of incorporation substantially identical to that of the initial Managing Member, and (C) be able to make the representations and comply with the covenants set forth in Articles IX and X of this Agreement, respectively; provided, however, in the event that the agreement in writing to continue the business of the Company is not obtained, the Company will not liquidate its assets, without the consent of the holder of the First Mortgage Loan against its Real Property, and the holder of the First Mortgage Loan will be authorized to continue to exercise all of its rights under the First Mortgage Loan Documents and to retain all of its collateral until the First Mortgage Loan has been paid in full or otherwise completely discharged; or

(iii) Entry of a decree of judicial dissolution under the Florida Limited Liability Company Act.

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(b) No other act with respect to any Member, including, without limitation, the death, bankruptcy, withdrawal or expulsion of any Member, except as otherwise set forth above or required by the Act, shall cause the dissolution of the Company.

(c) Dissolution of the Company shall be effective on the date on which an event requiring dissolution or liquidation of the Company occurs, but the Company shall not terminate until the Articles of Organization of the Company shall have been canceled and the assets of the Company shall have been distributed as provided in the Operating Agreement.

ARTICLE VIII. MANAGEMENT.

Management of the affairs of the Limited Liability Company shall be reserved to the Members. The Managing Member shall be Orlando Airport Inn, Inc., a Florida corporation, whose address is 2601 McCoy Road, Orlando, Florida 32809. L41709

ARTICLE IX. SINGLE PURPOSE ENTITY.

The purpose for which this Limited Liability Company is organized is limited solely to (a) owning, holding, selling, leasing, transferring, exchanging and operating the properties described below (each, a "Property"), (b) borrowing and giving security for the First Mortgage Loan secured by the Property pursuant to the terms of the First Mortgage Loan Agreement and performing all acts required or permitted under the First Mortgage Loan, (c) borrowing and giving security for the Mezzanine Loan pursuant to the terms thereof and performing all acts required or permitted under the Mezzanine Loan and (d) transacting any and all lawful business for which a limited liability company may be organized under the Act that is incident, necessary and appropriate to the foregoing. The description of the Property is as follows:

The West 200.00 feet of the following described parcel:

Commence at the Southeast corner of Government Lot 5, in Section 30, Township 23 South, Range 30 East, Orange County, Florida, run thence South 89° 42' 04" West along the South line of Government Lot 5 a distance of 60 feet; thence North 00° 04' 04" East a distance of 200.00 feet to the Point of Beginning; run thence

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North 00° 04' 04" East a distance of 249.20 feet to the Southeast corner of Lot 1, Conway Shores, as recorded in Plat Book "U", Page 58, Public Records of Orange County, Florida, thence along the South line of said Conway Shores, North 85° 32' 26" West a distance of 119.88 feet; thence North 81° 08' 16" West a distance of 112.42 feet; thence North 76° 57' 16" West a distance of 112.42 feet; thence North 72° 46' 16" West a distance of 112.42 feet; thence North 69° 48' 21" West a distance of 47.18 feet; thence North 68° 50' 29" West a distance of 412.65 feet; thence North 00° 04' 04" East a distance of 53.36 feet; thence North 68° 50' 29" West a distance of 389.50 feet; thence South 00° 30' 01" West a distance of 199.68 feet; thence South 00° 02' 31" West a distance of 534.14 feet to a point on the North right of way line of McCoy Road (SR No. 528); thence along said North right of way line the following courses and distances: North 88° 58' 32" East a distance of 124.75 feet to a point on the arc of a curve concave South and having a radius of 2952.79 feet; thence from a tangent bearing of North 82° 04' 10" East run Easterly along the arc of said curve through a central angle of 10° 03' 48", a distance of 518.62 feet to the point of tangency; thence South 87° 52' 02" East a distance of 448.98 feet; thence North 00° 04' 04" East a distance of 27.53 feet; thence North 89° 42' 04" East a distance of 150 feet to the Point of Beginning.

IN WITNESS WHEREOF, the Limited Liability Company has caused these Articles of Organization to be executed by its Managing Member and filed with the Florida Secretary of State.

ORLANDO AIRPORT INN, INC.

BY: 
Natverlal K. Patel, President

ACCEPTANCE BY REGISTERED AGENT

The undersigned, Natverlal K. Patel, does hereby accept his appointment as Registered Agent of this Limited Liability Company, and states that he is familiar with, and accepts, the obligations imposed by that position.


NATVERLAL K. PATEL

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SWORN TO and subscribed before me on this
12th day of December, 1997, by
Natverlal K. Patel, who was either
☒ personally known to me, or who
_____ produced _____
_____ as identification,
and who did take an oath, as to both the foregoing
Articles of Organization and as to his acceptance
of the duties of Registered Agent.

Priscilla Duttenhaver

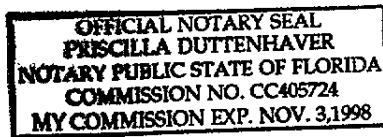
NOTARY PUBLIC, State of Florida

Priscilla Duttenhaver

Type or print name of Notary

Commission Number

Commission Expiration Date



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AFFIDAVIT

STATE OF FLORIDA
COUNTY OF ORANGE

BEFORE ME, the undersigned Notary Public, personally appeared NATVERLAL K. PATEL, who after being duly sworn, deposed and stated as follows:

1. He is President of Orlando Airport Inn, Inc., which is Managing Member of Orlando Airport Inn, LLC, a limited liability company being filed with the Secretary of State, and is also a General Partner of Airport Inn, a Florida general partner which is a Regular Member of that LLC, and he is giving this affidavit in compliance with §608.407(2), Fla. Stat. (1995).

2. Orlando Airport Inn, LLC has at least two members.

3. The amount of cash or description and agreed value of property to be contributed to the Limited Liability Company by the members is as follows:

- A. Airport Inn, a Florida general partnership, shall contribute an undivided one-half interest now owned by it in the following described real property, in exchange for its interest as member of the Limited Liability Company, and the agreed upon value of that undivided one half interest as of the date of this affidavit is \$ 2,100,000.00 :

The West 200.00 feet of the following described parcel:


Commence at the Southeast corner of Government Lot 5, in Section 30, Township 23 South, Range 30 East, Orange County, Florida, run thence South 89° 42' 04" West along the South line of Government Lot 5 a distance of 60 feet; thence North 00° 04' 04" East a distance of 200.00 feet to the Point of Beginning; run thence North 00° 04' 04" East a distance of 249.20 feet to the Southeast corner of Lot 1, Conway Shores, as recorded in Plat Book "U", Page 58, Public Records of Orange County, Florida, thence along the South line of said Conway Shores, North 85° 32' 26" West a distance of 119.88 feet; thence North 81° 08' 16" West a distance of 112.42 feet; thence North 76° 57' 16" West a distance of 112.42 feet; thence North 72° 46' 16" West a distance of 112.42 feet; thence North 69° 48' 21" West a distance of 47.18 feet; thence North 68° 50' 29" West a distance of 412.65 feet; thence North 00° 04' 04" East a distance of 53.36 feet; thence North 68° 50' 29" West a distance of 389.50 feet; thence South 00° 30' 01" West a distance of 199.68 feet; thence South 00° 02' 31" West a distance of 534.14 feet to a point on the North right of way line of McCoy Road (SR No. 528); thence along said North right of way line the following courses and distances: North 88° 58' 32" East a distance of 124.75 feet to a point on the arc of a curve concave South and having a

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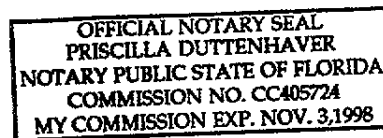
radius of 2952.79 feet; thence from a tangent bearing of North 82° 04' 10" East run Easterly along the arc of said curve through a central angle of 10° 03' 48", a distance of 518.62 feet to the point of tangency; thence South 87° 52' 02" East a distance of 448.98 feet; thence North 00° 04' 04" East a distance of 27.53 feet; thence North 89° 42' 04" East a distance of 150 feet to the Point of Beginning.

- B. Mahesh Shastri & Sumati Shastri, as Trustees of the Mahesh Shastri and Sumati Shastri Revocable Living Trust dated March 27, 1984, shall contribute an undivided one-half interest now owned by it in the above described real property, in exchange for its interest as member of the Limited Liability Company, and the agreed upon value of that undivided one half interest as of the date of this affidavit is \$ 2,100,000.00.
- C. Orlando Airport Inn, Inc. shall contribute all of its right, title and interest in and to the personal property now owned by it and located on the above described real property, together with management services and expertise, all of which is deemed to have an agreed value of \$ 50,000.00 as of the date of this affidavit.

FURTHER Affiant sayeth not.


NATVERLAL K. PATEL

SWORN TO and subscribed before me on this
23rd day of December, 1997, by
Natverlal K. Patel, who was either
☒ personally known to me, or who
☐ produced _____
_____ as identification,
and who did take an oath.




NOTARY PUBLIC, State of Florida
Priscilla Duttenhaver

Commission Number

Type or print name of Notary

Commission Expiration Date