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BASIC AMENDMENT  
AMERICA'S SELF STORAGE CORP.

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Amended &  
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**AMENDED AND RESTATED  
ARTICLES OF INCORPORATION  
OF  
AMERICA'S SELF STORAGE CORP.**

America's Self Storage Corp., a corporation organized and existing under the laws of the State of Florida, does hereby certify pursuant to the Florida Statutes that:

1. The name of the corporation is America's Self Storage Corp.
2. The street address of the current registered office is 701 Brickell Avenue, Suite 3000, Miami, Florida 33131 and the name of the current registered agent is Intrastate Registered Agent Corporation.
3. These Amended and Restated Articles of Incorporation (the "Articles") were duly adopted by the Board of Directors of the Corporation and the shareholders at a meeting held on February 26, 2003, and the number of votes cast for the amendments was sufficient for approval.
4. The text of the Articles of Incorporation, as amended, of the Corporation is hereby restated with the amendments set forth below, effective as of the date of filing of this instrument with the Secretary of State of Florida, to read as follows:

**ARTICLE I - NAME**

The name of the corporation is America's Self Storage Corp. (hereinafter called the "Corporation").

**ARTICLE II - PURPOSE**

The Corporation's purpose shall consist solely of the following: (i) acting as the managing member of South Dade Self Storage LLC (the "Company"), which is engaged solely in the ownership, operation and management of the real estate project known as South Dade Self Storage located in Miami, Florida, pursuant to and in accordance with these Articles and the Company's Articles of Organization and (ii) engaging in such other lawful activities permitted to corporations by the Florida Statutes as are incidental, necessary or appropriate to the foregoing.

**ARTICLE III - LIMITATIONS**

Notwithstanding any other provision of these Articles and any provision of law that otherwise so empowers the Corporation, during the existence of the Loan, the Corporation shall not, without the unanimous consent of the Board of Directors, do any of the following:

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- (i) engage in any business or activity other than those set forth in Article II or cause or allow the Company to engage in any business or activity other than as set forth in its Articles of Organization;
- (ii) incur any indebtedness or assume or guaranty any indebtedness of any other entity, other than the first lien mortgage indebtedness incurred in connection with the Loan (the "Mortgage"), indebtedness permitted thereunder and normal trade accounts payable in the ordinary course of business;
- (iii) cause the Company to incur any indebtedness or to assume or guaranty any indebtedness of any other entity, other than the Mortgage, indebtedness permitted thereunder, and normal trade accounts payable in the ordinary course of business;
- (iv) dissolve or liquidate, in whole or in part;
- (v) cause or consent to the dissolution or liquidation, in whole or in part, of the Company;
- (vi) consolidate or merge with or into any other entity or convey or transfer or lease its property and assets substantially as an entirety to any entity;
- (vii) cause the Company to consolidate or merge with or into any other entity or to convey or transfer or lease its property and assets substantially as an entirety to any entity;
- (viii) with respect to the Corporation or the Company, institute proceedings to be adjudicated bankrupt or insolvent, or consent to the institution or bankruptcy or insolvency proceedings against it, or file a petition seeking or consenting to reorganization or relief under any applicable federal or state law relating to bankruptcy, or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator (or other similar official) of the Corporation or the Company or a substantial part of property of the Corporation or the Company, or make any assignment for the benefit of creditors, or admit in writing its inability to pay its debts generally as they become due, or take corporate action in furtherance of any such action; amend Articles II, III or IV of these Articles or approve an amendment to Articles II, III, IV, V or VI of the Articles of Organization governing the Company; or
- (ix) withdraw as a member of the Company.

In addition to the foregoing, so long as any obligation secured by the Mortgage remains outstanding and not discharged in full, the Corporation shall not, without the written consent of the holder of the Mortgage, take any action set forth in items (i) through (vii) and item (ix).

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**ARTICLE IV - SEPARATENESS/OPERATIONS MATTERS.**

The Corporation 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 Board of Directors and stockholder meetings, as appropriate, to conduct the business of the Corporation, and observe all other corporate 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.

**ARTICLE V - AUTHORIZED SHARES**

The maximum number of shares which the Corporation shall have the authority to issue is 1,000 shares of common stock, par value \$0.01 per share.

**ARTICLE VI - PRINCIPAL PLACE OF BUSINESS**

The principal place of business and the mailing address of the Corporation is 444 Brickell Avenue, Suite 900, Miami, Florida 33131.

**ARTICLE VII - REGISTERED OFFICE AND AGENT**

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The street address of the registered office of the corporation is 1111 Brickell Avenue, Suite 2500, Miami, Florida 33131 and the name of the registered agent at that address is Hunton & Williams.

#### **ARTICLE VIII - BYLAWS**

The power to adopt, alter, amend or repeal bylaws shall be vested in the board of directors and the shareholders, except that the board of directors may not amend or repeal any bylaw adopted by the shareholders if the bylaws provide that such provision is not subject to amendment or repeal by the directors.

#### **ARTICLE IX - AMENDMENTS**

The Corporation reserves the right to amend, alter, change, or repeal any provision in these Articles in the manner prescribed by law, and all rights conferred on shareholders are subject to this reservation. Notwithstanding anything herein to the contrary, at all times during which the Loan to Lender shall remain outstanding, these Articles shall not be amended, altered, changed, nor any provision repealed without the consent of the Lender.

[Signature page follows.]

02-28-03 02:09pm From-

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IN WITNESS WHEREOF, America's Self Storage Corp. has caused these Amended and Restated Articles of Incorporation to be executed this 26<sup>th</sup> day of February, 2003.

AMERICA'S SELF STORAGE CORP.

By: 

Allen C. De Olazarra  
President

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### ACCEPTANCE OF REGISTERED AGENT

The undersigned agrees to act as registered agent for the Company named above, to accept service of process at the place designated in these Articles, and to comply with the provisions of Chapter 608, Florida Statutes, and acknowledges that the undersigned is familiar with, and accepts, the obligations of such position.

HUNTON & WILLIAMS

By: 

Stuart K. Hoffman  
Partner