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Division of Corporations

LLOYD GRANET

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Florida Department of State

Division of Corporations

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**FLORIDA PROFIT CORPORATION OR P.A.**

**EIRE SPILLANE SPE, INC.**

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ARTICLES OF INCORPORATION  
OF  
EIRE SPILLANE SPE, INC.

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00 APR 28 PM 2:57  
STATE OF FLORIDA  
TALLAHASSEE

The undersigned incorporator, for the purpose of forming a corporation under the Florida Business Corporation Act, adopts the following Articles of Incorporation.

ARTICLE I. NAME

The name of the corporation is EIRE SPILLANE SPE, Inc.

ARTICLE II. PRINCIPAL OFFICE

The principal place of business address and mailing address of this corporation shall be 1801 NE 4<sup>th</sup> Street, Suite 200, Boynton Beach, Florida 33435

ARTICLE III. CAPITAL STOCK

The maximum number of shares of stock that this Corporation is authorized to issue and have outstanding at any one time is 1000 shares of common stock having a par value of \$1.00.

ARTICLE IV. REGISTERED AGENT AND INITIAL REGISTERED OFFICE.

The name of the initial registered agent whose business office is identical to the registered office is: Mark Spillane, 1801 NE 4<sup>th</sup> Street, Suite 200, Boynton Beach, Florida 33435

The address of the registered office of the corporation is 1801 NE 4<sup>th</sup> Street, Suite 200, Boynton Beach, Florida 33435

The Board of Directors may from time to time move the registered office to any other address in the State of Florida.

ARTICLE V. BOARD OF DIRECTORS.

The Corporation shall have two (2) directors initially. The number of directors may be increased or diminished from time to time, as provided in the bylaws adopted by the shareholders, but shall never be less than two, one of whom shall be an Independent Director, who, notwithstanding anything set forth in these Articles shall not be entitled to receive any distributions, income, gain, net profit, net loss, deduction credit or other sums from the Corporation and shall not have any voting rights or management powers except as expressly set forth in Article VII, hereof and further provided upon the death, legal incapacity, expulsion, or bankruptcy of such Independent Director, the Corporation shall have the option to purchase the interest of such Independent Director the sum of \$100.00. Except as otherwise expressly set forth herein, and the Operating Agreement, as hereafter defined, the Independent Director irrevocably waive any rights or power:

- (a) To cause the Corporation or LLC as hereafter defined, or any assets of the Corporation or the LLC to be partitioned;
- (b) To cause the appointment of a receiver of all or any portion of the assets of the

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Corporation or LLC;

- (c) To compel any sale of all or any portion of the assets of the Corporation or LLC;
- (d) To file a complaint or institute a proceeding at law or in equity to cause the dissolution or liquidation of the Corporation or LLC.

## ARTICLE VI. PURPOSE

The purposes and powers of the Corporation shall be limited to engaging in all lawful acts or activities in connection with (i) being the Manager/Member of EIRE JACKSONVILLE FLORIDA L.L.C., a Florida Limited Liability Company, (the "LLC") the owner of the "Property", real estate and all improvements thereto located in Jacksonville, Duval County, Florida, more particularly described in Exhibit "A", (ii) mortgaging, constructing, renovating, managing, maintaining, repairing, selling, operating, financing or otherwise dealing with the Property as the Manager/Member of LLC, pursuant to and in accordance with the terms and conditions of an Operating Agreement entered into with the Limited Liability Company dated as of April 28, 2000 (the "Operating Agreement"), subject to the terms and conditions of that certain loan in the approximate original principal amount of \$14,367,581.00 (the "Loan") made or intended to be made in favor Legg Mason Mortgage Capital Corporation (the "Lender"). For so long as the Loan is outstanding, the Corporation shall:

- A.
  - (a) Maintain its own books, records and accounts separate from any other person or entity;
  - (b) cause its financial statements to be prepared in accordance with generally accepted accounting principles in a manner that shows its assets and liabilities separate and apart from those of any other person or entity;
  - (c) pay all its liabilities and expenses only out of its own funds;
  - (d) pay the salaries of its own employees, if any, and maintain a sufficient number of employees in light of its contemplated business operations, but no more than necessary to perform authorized activities;
  - (e) allocate fairly and reasonably any overhead for expenses that are shared with an Affiliate, including paying for the office space and services performed by any employee of any Affiliate;
  - (f) maintain adequate capital in light of its contemplated business operations;
  - (g) maintain arm's length relationships with all Affiliates and enter into transactions with affiliates only on commercially reasonable basis;
  - (h) in all dealings with the public, identify itself under its own name and as a separate and distinct entity;

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- (i) independently make decisions with respect to its business and daily operations;
- (j) not commingle its fund or other assets with those of any other person or entity and hold all of its assets in its own name;
- (k) not assume or guarantee the liabilities of any other person or entity or hold out its credit as being available to satisfy the obligations of any other person or entity;
- (l) not acquire obligations or securities of, pledge its assets for the benefit of, or make loans or advances to, any affiliates;
- (m) observe all applicable or customary organizational formalities;
- (n) promptly correct any known misunderstanding regarding its separate identity;
- (o) not identify itself as a division of any other person or entity;
- (p) use separate stationery, invoices and checks bearing its own name; and
- (q) not own, lease or operate any property, real or personal, other than the minimum amount of property necessary to perform authorized activities; and
- (r) not acquire the direct obligations of, or securities issued by, any Affiliate.
- (s) Notwithstanding any other provision of this these Articles or any provision of law that otherwise so empowers the Corporation, for so long as the Loan is outstanding, the Corporation (A) shall not, do any of the actions referred to in subparagraphs (i) below, without the consent of the Independent Director and (B) shall not do any of the actions referred to in subparagraphs (ii) through (vii) below, without the express prior written consent of the Independent Director and the Lender, in Lender's sole discretion
  - (i) file a voluntary or involuntary petition or otherwise initiate proceedings for the Corporation to be adjudicated insolvent or seeking an order for relief as a debtor under any chapter of the United States Bankruptcy Code, as amended (11 U.S.C. §§ 101 et. seq.), or file or cause the filing of any petition seeking any composition, reorganization, readjustment, liquidation, dissolution or similar relief for the Corporation or LLC under the present or any future federal bankruptcy laws or any other present or future applicable federal, state or other statute or law relative to bankruptcy, insolvency or other relief for debtors; or seek the appointment of any trustee, receiver, conservator, assignee, sequestrator, custodian, liquidator (or other similar official) of the Corporation or LLC or of all or any substantial part of the properties and assets of the Corporation or LLC, or make

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any general assignment for the benefit of its creditors, or admit in writing its inability to pay its debts generally as they become due, or declare or effect a moratorium on its debt or take any corporate action in furtherance of any such action, or consent to or acquiesce in any of the foregoing actions; or

- (ii) engage in any business or activity other than as set forth in these Articles; or
- (iii) voluntarily dissolve or liquidate in whole or in part, consolidate or merge with any other entity or sell all or substantially all of the Corporation's or LLC assets; or
- (iv) amend these Articles of Incorporation or the Articles of Organization of the LLC in any manner or make any other amendment to those Articles contrary to the provisions of any document evidencing or securing the Loan ; or
- (v) borrow money or incur indebtedness (except for the Loan) other than normal trade accounts payable and any other indebtedness expressly permitted by the documents evidencing and securing the Loan; or
- (vi) take or permit any action which would violate any provision of any of the documents evidencing or securing the Loan;
- (vii) or make or permit any amendment to these Articles of Incorporation or the Articles of Organization of the LLC which would cause any provision hereof which is made subject to this section or any part of this section no longer subject to this section.

- B. Upon repayment of the Loan, the Corporation may do any and all things permitted under applicable law, including, without limitation, any action set forth in each of the subsection (s) above.
- C. The Corporation may employ such individuals and grant such employees such responsibilities and duties as the Member deems necessary or appropriate to effectuate the provisions of this Agreement and to conduct the business and affairs of the Corporation.

#### **ARTICLE VII. INCORPORATOR.**

The name and street address of the person signing these Articles of Incorporation is: Mark Spillane, 1801 NE 4<sup>th</sup> Street, Suite 200, Boynton Beach, Florida 33435.

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In witness whereof, the undersigned as Incorporator, has executed these Articles of Incorporation on the date set out below.

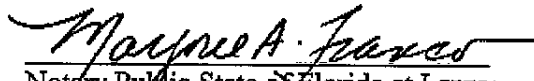
  
MARK SPILLANE

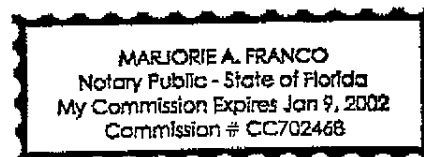
4/28/2000  
Date

STATE OF FLORIDA  
COUNTY OF PALM BEACH

Before me, a Notary Public, personally appeared Mark Spillane, to me known to be the person described as Incorporator and who executed the foregoing Articles of Incorporation, and acknowledged before me that he subscribed to these Articles of Incorporation on the date set out above.

☒ Personally known or ☐ identified with \_\_\_\_\_

  
Notary Public State of Florida at Large  
Commission expiration: 1/9/2002  
(Notary Seal)



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**EXHIBIT "A"**

A PORTION OF THOSE LANDS DESCRIBED AS PARCEL "F" IN OFFICIAL RECORDS VOLUME 7426, PAGE 1950 AND LYING IN SECTION 9, TOWNSHIP 3 SOUTH, RANGE 28 EAST, DUVAL COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 9 (SAID CORNER BEING IN THE CENTER OF J. TURNER BUTLER BOULEVARD AND BEING COMMON TO SECTIONS 9, 10, 15 AND 16 OF SAID TOWNSHIP AND RANGE); THENCE SOUTH 89° 00' 54" WEST, ALONG THE SOUTH LINE OF SAID SECTION 9, A DISTANCE OF 358.95 FEET TO THE SOUTHWEST CORNER OF THE LANDS DESCRIBED IN DEED BOOK 1320, PAGE 442 OF THE CURRENT PUBLIC RECORDS OF SAID COUNTY; THENCE NORTH 14° 20' 32" WEST, ALONG A WEST LINE OF SAID DEED BOOK 1320, PAGE 442 A DISTANCE OF 154.17 FEET TO THE NORTH RIGHT OF WAY LINE OF SAID J. TURNER BUTLER BOULEVARD (STATE ROAD NO. 202, AS NOW ESTABLISHED AS A 300 FOOT RIGHT OF WAY BY OFFICIAL RECORDS VOLUME 4351, PAGE 1173 OF SAID PUBLIC RECORDS); THENCE SOUTH 89° 00' 54" WEST ALONG SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 282.22 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHERLY AND HAVING A RADIUS OF 4433.66 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE AND ALONG SAID RIGHT OF WAY LINE, A DISTANCE OF 933.09 FEET, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 84° 57' 23" WEST, 931.37 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 78° 55' 37" WEST, CONTINUING ALONG SAID NORTHERLY RIGHT OF WAY LINE OF J. TURNER BUTLER BOULEVARD, A DISTANCE OF 3077.25 FEET TO THE SOUTHEAST CORNER OF THE LANDS DESCRIBED AS PARCEL NO. 3 IN OFFICIAL RECORDS VOLUME 3249, PAGE 1182 OF THE AFORESAID PUBLIC RECORDS; THENCE NORTH 11° 05' 26" EAST, ALONG THE EAST LINE OF SAID LANDS, A DISTANCE OF 1426.46 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH 11° 05' 26" EAST, ALONG SAID EAST LINE, A DISTANCE OF 503.54 FEET TO THE SOUTHWEST CORNER OF TRACT "D", KERNAN BOULEVARD SOUTH AT U.N.F. AS RECORDED IN PLAT BOOK 50, PAGES 32, 32A, 32B AND 32C OF THE CURRENT PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA; THENCE SOUTH 84° 10' 30" EAST ALONG THE SOUTH LINE OF SAID TRACT "D", A DISTANCE OF 338.80 FEET TO A POINT ON THE WEST LINE OF KERNAN BOULEVARD SOUTH (A RIGHT OF WAY OF VARYING WIDTH AS ESTABLISHED), SAID POINT ALSO BEING ON A CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 1100.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE AND SAID WEST LINE AN ARC DISTANCE OF 377.77 FEET, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 28° 13' 48" EAST, 375.92 FEET TO A JOG IN SAID RIGHT OF WAY; THENCE NORTH 61° 32' 35" EAST, A DISTANCE OF 7.00 FEET TO A POINT WHERE SAID RIGHT OF WAY BECOMES 150 FEET WIDE; THENCE SOUTH 28° 27' 25" EAST ALONG SAID WEST LINE A DISTANCE OF 158.92 FEET; THENCE SOUTH 59° 32' 05" WEST DEPARTING FROM SAID WEST LINE, A DISTANCE OF 529.21 FEET; THENCE NORTH 40° 41' 19" WEST, A DISTANCE OF 364.21 FEET TO THE POINT OF BEGINNING.

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TALLAHASSEE, FLORIDA

CERTIFICATE OF DESIGNATION  
REGISTERED AGENT/REGISTERED OFFICE

Pursuant to the provisions of section 607.0501, Florida Statutes, the undersigned corporation, organized under the laws of the state of Florida, submits the following statement in designating the registered office/registered agent, in the state of Florida.

1. The name of the corporation is: EIRE SPILLANE SPE, INC.
2. The name and address of the registered agent and office is: Mark Spillane 1801 NE 4<sup>th</sup> Street, Suite 200, Boynton Beach, Florida 33435

SIGNATURE: Mark Spillane

Mark Spillane

TITLE: Incorporator

DATE: 4/28/2000

HAVING BEEN NAMED AS REGISTERED AGENT TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION 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.

SIGNATURE: Mark Spillane

MARK SPILLANE

DATE: 4/28/2000

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