

Ruden, McClosky et. al.

Requester's Name

215 S. Monroe Street, Suite 815

Address

Tallahassee, FL

681-9027

City/State/Zip

Phone #

Ask for Maggie  
or John Mark

Office Use Only

CORPORATION NAME(S) & DOCUMENT NUMBER(S), (if known):

1. Taub Properties, Inc.

(Corporation Name)

(Document #)

2. \_\_\_\_\_

(Corporation Name)

(Document #)

3. \_\_\_\_\_

(Corporation Name)

(Document #)

4. \_\_\_\_\_

(Corporation Name)

(Document #)

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-02/27/02-01008-008  
\*\*\*\*\*78.75 \*\*\*\*\*78.75

☐ Walk in

☐ Pick up time \_\_\_\_\_

☐ Certified Copy

☐ Mail out

☐ Will wait

☐ Photocopy

☐ Certificate of Status

**NEW FILINGS**

- ☐ Profit
- ☐ Not for Profit
- ☐ Limited Liability
- ☐ Domestication
- ☐ Other

**AMENDMENTS**

- ☒ Amendment
- ☐ Resignation of R.A., Officer/Director
- ☐ Change of Registered Agent
- ☐ Dissolution/Withdrawal
- ☐ Merger

**OTHER FILINGS**

- ☐ Annual Report
- ☐ Fictitious Name

**REGISTRATION/QUALIFICATION**

- ☐ Foreign
- ☐ Limited Partnership
- ☐ Reinstatement
- ☐ Trademark
- ☒ Other

RECEIVED  
FEB 27 AM 10:22  
TALLAHASSEE, FLORIDA  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS

G. Coulliette FEB 27 2002

Examiner's Initials

**RUDEN  
McCLOSKEY  
SMITH  
SCHUSTER &  
RUSSELL, P.A.  
ATTORNEYS AT LAW**

2700 SUNTRUST FINANCIAL CENTRE  
401 EAST JACKSON STREET  
TAMPA, FLORIDA 33602

(813) 222-6625  
FAX: (813) 314-6925  
ELIZABETH.DENNARD@RUDEN.COM

February 27, 2002

via Hand Delivery

Secretary of State  
Division of Corporations  
409 East Gaines Street  
Tallahassee, Florida 32399

Re: Taub Properties, Inc.  
Our File No.: 44430-3

Gentlemen:

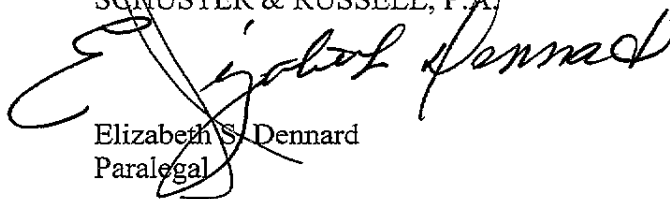
Enclosed are two (2) executed originals of the Articles of Amendment to the Articles of Incorporation for the above-referenced corporation, along with a check payable to the Secretary of State in the amount of \$78.75 in payment of the following:

Filing Fee	\$35.00
Registered Agent Designation	35.00
Certified Copy	<u>8.75</u>
<b>TOTAL</b>	<b>\$78.75</b>

Please return the certified copy to the attention of the undersigned. Thank you for your prompt attention and assistance. If you have any questions, please do not hesitate to call.

Very truly yours,

RUDEN, McCLOSKEY, SMITH,  
SCHUSTER & RUSSELL, P.A.



Elizabeth S. Dennard  
Paralegal

/esd  
Enclosures

TPA:218477:1

FORTLAUDERDALE ■ MIAMI ■ NAPLES ■ ST. PETERSBURG ■ SARASOTA ■ TALLAHASSEE ■ TAMPA ■ WESTPALM BEACH

ARTICLES OF AMENDMENT TO THE  
ARTICLES OF INCORPORATION OF  
TAUB PROPERTIES, INC.

Pursuant to Florida Statute 607.1006, Taub Properties, Inc. hereby adopts the following  
Articles of Amendment to its Articles of Incorporation:

1. Article VI and VIII are amended to provide that the Registered Office agent and  
the Incorporator, and his address shall be:

Brian N. Taub  
2905 Bayshore Boulevard  
Tampa, FL 33629

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02 FEB 27 PM 12:57  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

2. Notwithstanding any other provision of these Articles of Incorporation, any other  
organizational documents or any provisions of law that empowers Taub Properties, Inc. (the  
"Corporation"), the following provisions shall be operative and controlling so long as the loan (the  
"Loan") by CIBC Inc. or its successors and/or assigns (collectively, the "Lender") to the Corporation  
is outstanding:

A. The sole purpose of the Corporation is to acquire, own, hold, maintain and  
operate an office building which is located at 2905 Bayshore Boulevard, Tampa, Florida 33629,  
commonly referred to as BayTower (the "Property"), together with such other activities as may be  
necessary or advisable in connection with the ownership of the Property. The Corporation shall not  
engage in any business, and it shall have no purpose, unrelated to the Property and shall not acquire  
any real property or own assets other than those related to the Property and/or otherwise in  
furtherance of the limited purposes of the Corporation.

B. The Corporation shall have no authority to perform any act in violation of any (a) applicable laws or regulations or (b) any agreement between the Corporation and the Lender.

C. The Corporation shall not:

(i) make any loans to any shareholders or any Affiliates (as defined below);

(ii) except as permitted by the Lender in writing, sell, encumber (except with respect to Lender) or otherwise transfer or dispose of all or substantially all of the properties of the Corporation (a sale or disposition will be deemed to be "all or substantially all of the properties of the Corporation" if the sale or disposition includes the Property or if the total value of the properties sold or disposed of in such transaction and during the twelve months preceding such transaction is sixty six and two thirds percent (66-2/3%) or more in value of the Corporation's total assets as of the end of the most recently completed corporate fiscal year);

(iii) to the fullest extent permitted by law, dissolve, wind up or liquidate the Corporation;

(iv) merge, consolidate or acquire all or substantially all of the assets of an Affiliate of same or other person or entity;

(v) change the nature of the business of the Corporation; or

(vi) except as permitted by the Lender in writing, amend, modify or otherwise change these Articles of Incorporation (or, after securitization of the Loan, only if the Corporation receives (i) confirmation from each of the applicable rating agencies that such

amendment, modification or change would not result in the qualification, withdrawal or downgrade of any securities rating and (ii) permission of the Lender in writing).

D. The Corporation shall not, and no person or entity on behalf of the Corporation shall, without the prior written affirmative vote of one hundred percent (100%) of the Board of Directors: (a) institute proceedings to be adjudicated bankrupt or insolvent; (b) consent to the institution of bankruptcy or insolvency proceedings against it; (c) file a petition seeking, or consenting to, reorganization or relief under any applicable federal or state law relating to bankruptcy; (d) consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator (or other similar official) of the Corporation or a substantial part of its property; (e) make any assignment for the benefit of creditors; (f) admit in writing its inability to pay debts generally as they become due or declare or effect a moratorium on its debts; or (g) take any corporate action in furtherance of any such action.

E. The Corporation shall have no indebtedness or incur any liability other than (a) unsecured debts and liabilities for trade payables and accrued expenses incurred in the ordinary course of its business of operating the Property, provided, however, that such unsecured indebtedness or liabilities (i) are in amounts that are normal and reasonable under the circumstances, but in no event to exceed in the aggregate three percent (3%) of the original principal amount of the Loan and (ii) are not evidenced by a note and are paid when due, but in no event for more than sixty (60) days from the date that such indebtedness or liabilities are incurred and (b) the Loan. No indebtedness other than the Loan shall be secured (senior, subordinated or pari passu) by the Property.

F. The Corporation shall at times observe the applicable legal requirements for the recognition of the Corporation as a legal entity separate from any Affiliates of same, including, without limitation, as follows:

(i) The Corporation shall maintain its principal executive office and telephone and facsimile numbers separate from that of any Affiliate of same and shall conspicuously identify such office and numbers as its own or shall allocate by written agreement fairly and reasonably any rent, overhead and expenses for shared office space. Additionally, the Corporation shall use its own separate stationery, invoices and checks which reflects its separate address, telephone number and facsimile number.

(ii) The Corporation shall maintain correct and complete financial statements, accounts, books and records and other entity documents separate from those of any Affiliate or any other person or entity. The Corporation shall prepare unaudited quarterly and annual financial statements, and the Corporation's financial statements shall substantially comply with generally accepted accounting principles.

(iii) The Corporation shall maintain its own separate bank accounts, payroll and correct, complete and separate books of account.

(iv) The Corporation shall file or cause to be filed its own separate tax returns.

(v) The Corporation shall hold itself out to the public (including any of its Affiliates' creditors) under the Corporation's own name and as a separate and distinct corporate entity

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and not as a department, division or otherwise of any Affiliate of same.

(vi) The Corporation shall observe all customary formalities regarding the corporate existence of the Corporation, including holding meetings and maintaining current and accurate minute books separate from those of any Affiliate of same.

(vii) The Corporation shall hold title to its assets in its own name and act solely in its own name and through its own duly authorized officers and agents. No Affiliate of same shall be appointed or act as agent of the Corporation, other than, as applicable, a property manager with respect to the Property.

(viii) Investments shall be made in the name of the Corporation directly by the Corporation or on its behalf by brokers engaged and paid by the Corporation or its agents.

(ix) Except as required by Lender, the Corporation shall not guarantee, pledge or assume or hold itself out or permit itself to be held out as having guaranteed, pledged or assumed any liabilities or obligations of any Affiliate of the Corporation, nor shall it make any loan, except as permitted in the loan agreement with the Lender.

(x) The Corporation is and will be solvent.

(xi) Assets of the Corporation shall be separately identified, maintained and segregated. The Corporation's assets shall at all times be held by or on behalf of the Corporation and if held on behalf of the Corporation by another entity, shall at all times be kept identifiable (in accordance with customary usages) as assets owned by the Corporation. This restriction requires, among other things, that (i) Corporation funds shall be deposited or invested in the Corporation's

name, (ii) Corporation funds shall not be commingled with the funds of any Affiliate of same or other person or entity, (iii) the Corporation shall maintain all accounts in its own name and with its own tax identification number, separate from those of any Affiliate of same or other person or entity, and (iv) Corporation funds shall be used for the business of the Corporation.

(xii) The Corporation shall maintain its assets in such a manner that it is not costly or difficult to segregate, ascertain or identify its individual assets from those of any Affiliate of same or other person or entity.

(xiii) The Corporation shall pay or cause to be paid its own liabilities and expenses of any kind, including but not limited to salaries of its employees, only out of its own separate funds and assets.

(xiv) The Corporation shall at all times be adequately capitalized to engage in the transactions contemplated at its formation.

(xv) The Corporation shall not do any act which would make it impossible to carry on the ordinary business of the Corporation.

(xvi) All data and records (including computer records) used by the Corporation or any Affiliate of same in the collection and administration of any loan shall reflect the Corporation's ownership interest therein.

(xvii) None of the Corporation's funds shall be invested in securities issued by, nor shall the Corporation acquire the indebtedness or obligation of, any Affiliate of same.

(xviii) The Corporation shall maintain an arm's length relationship with each



of its Affiliates and enter into contracts or transact business with its Affiliates only on commercially reasonable terms that are no less favorable to the Corporation than is obtainable in the market from a person or entity that is not an Affiliate of same.

(xiv) The Corporation shall correct any misunderstanding that is known by the Corporation regarding its name or separate identity.

For purposes of these Articles of Incorporation, Affiliate means any person or entity, which directly or indirectly through one or more intermediaries controls, is controlled by or is under common control with a specified person or entity. For purposes hereof, the terms "control", "controlled", or "controlling" with respect to a specified person or entity shall include, without limitation, (i) the ownership, control or power to vote ten percent (10%) or more of (x) the outstanding shares of any class of voting securities or (y) beneficial interests, of any such person or entity, as the case may be, directly or indirectly, or acting through one or more persons or entities, (ii) the control in any manner over the shareholder(s) or the election of more than one director or trustee (or persons exercising similar functions) of such person or entity, or (iii) the power to exercise, directly or indirectly, control over the management or policies of such person or entity.

G. The Amendment was adopted on the 21st day of February, 2002.


H. The Amendment was approved by a vote of shareholders sufficient for approval in accordance with the corporation's Articles of Incorporation and Bylaws. Only one voting group was entitled to vote on the Amendment.

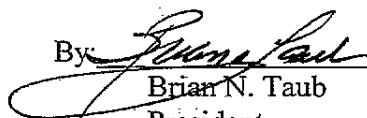
[SIGNATURES CONTINUED ON NEXT PAGE]

Dated this 21 day of February, 2002.

ATTEST:

TAUB PROPERTIES, INC.

  
Secretary

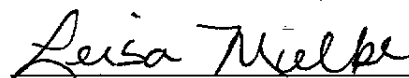
By   
Brian N. Taub  
President

(CORPORATE SEAL)

STATE OF FLORIDA  
COUNTY OF HILLSBOROUGH

This instrument was acknowledged before me this 21 day of February, 2002, by Brian N. Taub, as President of Taub Properties, Inc. He is [select one]:

- ☒ personally known to me  
or  
☐ produced a Florida driver license as identification.

  
Notary Public (Signature)  
Print Name: Leisa Mielke

My Commission Expires:



**ACCEPTANCE BY REGISTERED AGENT**

HAVING BEEN NAMED TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION, AT THE PLACE DESIGNATED IN THESE ARTICLES OF AMENDMENT TO ARTICLES OF INCORPORATION, THE UNDERSIGNED HEREBY AGREES TO ACT IN HIS CAPACITY, AND FURTHER AGREES TO COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATIVE TO THE PROPER AND COMPLETE DISCHARGE OF HIS DUTIES.

DATED AS OF THE 21<sup>st</sup> day of February, 2002

  
Brian N. Taub