

CAPITAL CONNECTION, INC.

417 E. Virginia Street, Suite 1 • Tallahassee, Florida 32302
(850) 224-8870 • 1-800-342-8062 • Fax (850) 222-1222

Tradewinds Apartments, Inc.

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Signature

Requested by:

Name

Date

Time

Walk-In

Will Pick Up

- ☒ Art of Inc. File *Certs*
- ☐ LTD Partnership File *8/24/00*
- ☐ Foreign Corp. File
- ☐ L.C. File
- ☐ 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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DIVISION OF CORPORATION

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ARTICLES OF INCORPORATION
OF
TRADEWINDS APARTMENTS, INC.

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

ARTICLE I: The name of the Corporation is TRADEWINDS APARTMENTS, INC.

ARTICLE II: The Corporation shall exist for perpetuity commencing on the date of execution of these Articles.

ARTICLE III: The Corporation's business and purpose shall consist solely of the following:

(1) The acquisition, ownership, operation and management of the real estate project known as TRADEWINDS APARTMENTS located in Duval County (the "Property") pursuant to and in accordance with these Articles of Incorporation; and

(2) To engage in such other lawful activities permitted to corporations by the General Corporation Laws of the State of Florida as are incidental, necessary or appropriate to the foregoing.

ARTICLE IV: The Corporation is authorized to issue 600 shares of common stock, with a par value of \$1.00 each.

ARTICLE V: The street address of the initial registered office of this Corporation is 50 North A1A, Suite 103, Ponte Vedra Beach, Florida 32082, and the name of the initial registered agent of the Corporation at that address is BARTLETT & DEAL, P.A.

ARTICLE VI: The principal place of business of this Corporation shall be 5717 Timuquana Road, Jacksonville, Florida 32210.

ARTICLE VII: This Corporation shall have three directors initially. The number of directors may be either increased or decreased from time to time by the Bylaws, but shall never be less than one. The names and addresses of the initial directors of this Corporation are:

JAY JEFFREY VANDERTOLL, Director
5717 Timuquana Road
Jacksonville, Florida 32210

JAY W. VANDERTOLL, Director
5717 Timuquana Road
Jacksonville, Florida 32210

JUDSON W. VANDERTOLL, Director
5717 Timuquana Road
Jacksonville, Florida 32210

ARTICLE VIII: The name and address of the person signing these Articles is Baron L. Bartlett, of BARTLETT & DEAL, P.A., 50 North A1A, Suite 103, Ponte Vedra Beach, Florida 32082.

ARTICLE IX: LIMITATIONS ON AUTHORITY

Notwithstanding any other provisions of these Articles and any provision of law that otherwise so empowers the Corporation, and so long as any obligations secured by the Property pursuant to the first lien mortgage (the "Mortgage") remain outstanding and not paid in full, the Corporation shall not, without the unanimous consent of the Board of Directors, do any of the following:

- (1) Engage in any business or activity other than those set forth in Article III;
- (2) Incur any indebtedness or assume or guaranty any indebtedness of any other entity, other than the Mortgage and indebtedness permitted therein and normal trade accounts payable in the ordinary course of business;
- (3) Dissolve or liquidate, in whole or in part;
- (4) 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;
- (5) Institute proceedings to be adjudicated bankrupt or insolvent, or consent to the institution or bankruptcy or insolvency proceedings against the Corporation, 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, sequestration (or similar official) of the Corporation or a substantial part of property of the Corporation, 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.

So long as any obligation secured by the Mortgage remains outstanding and not paid in full, the Corporation shall have no authority to take any action in items (1) through (4) above without the prior written consent of the holder of the Mortgage.

ARTICLE X: SEPARATENESS/OPERATIONS MATTERS

The Corporation shall:

- (1) Maintain books and records and bank accounts separate from those of any other person;
- (2) Maintain its assets in such a manner that it is not costly or difficult to segregate, indemnify or ascertain such assets;
- (3) Hold regular Board of Directors and stockholder meetings, as appropriate, to conduct the business of the Corporation, and observe all other corporate formalities;
- (4) Hold itself out to creditors and the public as a legal entity separate and distinct from any other entity;
- (5) 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;
- (6) Allocate and charge fairly and reasonably any common employee or overhead shared with affiliates;
- (7) Transact all business with affiliates on an arm's-length basis and pursuant to enforceable agreements;
- (8) Conduct business in its own name, and use separate stationery, invoices and checks;
- (9) Not commingle its assets or funds with those of any other person;
- (10) Not assume, guarantee or pay the debts or obligations of any other person;
- (11) Correct any known misunderstanding as to its separate identity;
- (12) Not permit any affiliates to guarantee or pay its obligations (other than limited guarantees set forth in the Mortgage or related documents); and
- (13) Not make loans or advances to any other person.

The power to adopt, alter, amend or repeal Bylaws shall be vested in the Board of Directors and the shareholders.

ARTICLE XI: The corporation reserves the right to amend or repeal any provision contained in these Articles of Incorporation or any amendment hereto, and any right conferred upon the shareholders is subject to this reservation.

IN WITNESS WHEREOF, the undersigned subscriber has executed these Articles of Incorporation this 29 day of August, 2000.

BARTLETT & DEAL, P.A.

By [Signature]
BARON L. BARTLETT

STATE OF FLORIDA
COUNTY OF ST. JOHNS

BEFORE ME, the undersigned authority, personally appeared BARON L. BARTLETT of BARTLETT & DEAL, P.A., to me well known and known to be the person described in and who executed the foregoing Articles of Incorporation and acknowledged to me that he executed said Articles freely and voluntarily and for the purposes expressed therein.

WITNESS my hand and seal this 24th day of August, 2000.



[Signature]
NOTARY PUBLIC

ACCEPTANCE OF REGISTERED AGENT

HAVING BEEN NAMED to accept service of process for TRADEWINDS APARTMENTS, INC. at the place designated in the Articles of Incorporation, I HEREBY AGREE TO ACT in this capacity and agree to comply with the provisions of all statutes relating to the property in complete performance of my duties.

Dated this 29th day of August, 2000.

BARTLETT & DEAL, P.A.

By [Signature]
BARON L. BARTLETT