

RECEIVED
FILED
2001 AUG -6 PM 3:18
SECRETARY OF STATE
TALLAHASSEE FLORIDA

300004519923--6
-08/07/01-01003-009
*******87.50 *****87.50**

OFFICE USE ONLY

FILED
INC. TERRY ROMAN
Requestor Name
5 LITTLE ROCK ROAD
(Address)
TALLAHASSEE, FLORIDA 32308
385-6735
(City, State, Zip) (Phone #)

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

RECEIVED
DEPARTMENT OF STATE
DIVISION OF CORPORATIONS
2001 AUG -6 PM 3:18
NOT INTENDED
TO ACKNOWLEDGE
SUFFICIENCY OF FILING

LAURE MANAGER, INC.
(Corporation Name)
(Document #)

(Corporation Name)
(Document #)

(Corporation Name)
(Document #)

(Corporation Name)
(Document #)

☒ Walk in ☒ Pick up time 2.00 ☒ Certified Copy
☐ Mail out ☐ Will wait ☐ Photocopy ☒ Certificate of Status

FILED
2001 AUG -6 PM 3:18
SECRETARY OF STATE
TALLAHASSEE FLORIDA

| NEW FILINGS | |
|-------------------------------------|-------------------|
| <input checked="" type="checkbox"/> | Profit |
| <input type="checkbox"/> | NonProfit |
| <input type="checkbox"/> | Limited Liability |
| <input type="checkbox"/> | Domestication |
| <input type="checkbox"/> | Other |

| AMENDMENTS | |
|--------------------------|---------------------------------------|
| <input type="checkbox"/> | Amendment |
| <input type="checkbox"/> | Resignation of R.A., Officer/Director |
| <input type="checkbox"/> | Change of Registered Agent |
| <input type="checkbox"/> | Dissolution/Withdrawal |
| <input type="checkbox"/> | Merger |

| OTHER FILINGS | |
|--------------------------|------------------|
| <input type="checkbox"/> | Annual Report |
| <input type="checkbox"/> | Fictitious Name |
| <input type="checkbox"/> | Name Reservation |

| REGISTRATION/QUALIFICATION | |
|----------------------------|---------------------|
| <input type="checkbox"/> | Foreign |
| <input type="checkbox"/> | Limited Partnership |
| <input type="checkbox"/> | Reinstatement |
| <input type="checkbox"/> | Trademark |
| <input type="checkbox"/> | Other |

Examiner's Initials

ARTICLES OF INCORPORATION

OF

PARKAIRE MANAGER, INC.

FILED
01 AUG - 5 PM 3:18
SECRETARY OF STATE
TALLAHASSEE FLORIDA

ARTICLE I - NAME

The name of this Corporation is Parkaire Manager, Inc.

ARTICLE II - DURATION

This Corporation shall have perpetual existence commencing upon filing of these Articles.

ARTICLE III - BUSINESS AND PURPOSE

A. Purpose

The nature of the business and of the purposes to be conducted and promoted by the corporation (the "Corporation") is to engage solely in the activity of acting as a manager of a limited liability company whose purpose is to acquire from seller certain parcels of real property, together with all improvements located thereon, in the City of Marietta, State of Georgia (the "Property") and own, hold, sell, assign, transfer, operate, lease, mortgage, pledge and otherwise deal with the Property. The Corporation shall also be authorized to become and act as a special member of Parkaire Landing, LLC, a Delaware limited liability company. The corporation shall exercise all powers enumerated in the General Corporation Law of State of Georgia necessary or convenient to the conduct, promotion or attainment of the business or purposes otherwise set forth herein.

B. Certain Prohibited Activities

The Corporation shall only incur or cause the Company to incur indebtedness in an amount necessary to acquire, operate and maintain the Property. For so long as any mortgage lien in favor of Deutsche Banc Mortgage Capital LLC, its successors or assigns (the "First Mortgage") exists on any portion of the Property, the Corporation shall not and shall not cause the Company to incur, assume, or guaranty any other indebtedness. For so long as the Company remains mortgagor of the Property, the Corporation shall not cause the Company to dissolve. The Corporation shall not and shall not cause the Company to consolidate or merge with or into any other entity or convey or transfer its properties and assets substantially as an entirety to any entity unless (i) the entity (if other than the Corporation or Company) formed or surviving such consolidation or merger or that acquired by conveyance or transfer the properties and assets of the corporation or Company substantially as an entirety (a) shall be organized and existing under the laws of the United States of America or any State or the District of Columbia, (b) shall include in its organizational documents the same limitations set forth in this Article and in Article [Section

Regarding Separateness Covenants], and (c) shall expressly assume the due and punctual performance of the Company's obligations; and (ii) immediately after giving effect to such transaction, no default or event of default under any agreement to which it is a party shall have been committed by this corporation or the Company and be continuing. For so long as a mortgage lien exists on any portion of the Property, the Corporation shall not voluntarily commence a case with respect to itself or cause the Company to voluntarily commence a case with respect to itself, as debtor, under the Federal Bankruptcy Code or any similar federal or state statute without the unanimous consent of the Board of Directors. For so long as a mortgage lien exists on any portion of the Property, no material amendment to this certificate of incorporation or to the Corporation's By-Laws may be made without first obtaining approval of the mortgagees holding first mortgages on any portion of the Property, or, after the securitization of the Loan, only if the Company receives (i) confirmation from each of the applicable rating agencies that such amendment would not result in the qualification, withdrawal or downgrade of any securities rating and (ii) approval of such amendment by the mortgagee holding the First Mortgage.

ARTICLE IV - CAPITAL STOCK

This Corporation is authorized to issue 1,000 shares of One (\$1.00) Dollar par value common stock.

ARTICLE V - PREEMPTIVE RIGHTS

Every shareholder, upon the sale for cash of any new stock of this Corporation of the same kind, class or series as that which he already holds, shall have the right to purchase his pro rata share thereof (as nearly as may be done without issuance of fractional shares) at the price at which it is offered to others.

ARTICLE VI - PRINCIPAL OFFICE

The street address of the initial principal office of this Corporation is set forth below, which office may be changed from time to time by the Directors of the Corporation:

1657 Tyler Street
Suite 1-5
Hollywood, FL 33020

ARTICLE VII - INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of this Corporation is 2101 West Commercial Boulevard, Suite 4100, Fort Lauderdale, Florida 33309 and the name of the initial registered agent of this corporation at that address is Robert S. Forman, Esquire.

ARTICLE VIII - INITIAL BOARD OF DIRECTORS

This Corporation shall have one (1) director initially. The number of directors may be either increased or diminished from time to time by the By-Laws, but shall never be less than one (1). The names and

addresses of the initial directors of the corporation are:

Kenneth L. Shimm
1657 Tyler Street
Suite 105
Hollywood, FL 33020

ARTICLE IX - INCORPORATOR

The name and address of the incorporator signing these Articles is:

Robert S. Forman, Esquire
2101 West Commercial Blvd., Suite 4100
Fort Lauderdale, FL 33309

ARTICLE X - AMENDMENT

This Corporation reserves the right to amend or repeal any provisions contained in these Articles of Incorporation, or any amendment hereto, and any right conferred upon the shareholders subject to this reservation, except that so long as the First Mortgage exists on portion of the Property, no amendment shall be made to these Articles, or effecting Article XII hereof.

ARTICLE XI - INDEMNIFICATION

Any indemnification of the Corporation's directors and officers shall be fully subordinated to any obligations respecting the Company or the Property (including, without limitation, the First Mortgage) and such indemnification shall not constitute a claim against the Corporation or the Company in the event that cash flow in excess of amounts necessary to pay holders of such obligations is insufficient to pay such obligations.

ARTICLE XII - SEPARATENESS COVENANTS

For so long as the First Mortgage exists on any portion of the Property, in order to preserve and ensure its separate and distinct corporate identity, in addition to the other provisions set forth in the certificate of incorporation, the Corporation shall conduct its affairs in accordance with the following provisions:

1. It shall establish and maintain an office through which its business shall be conducted separate and apart from those of its parent and any affiliate or, if it shares office space with its parent or any affiliate, it shall allocate fairly and reasonably any overhead and expense for shared office space.
2. It will not engage, directly or indirectly, in any business other than to serve as the managing member of the Company and it will conduct and operate its business as presently conducted and operated.
3. Its Board of Directors shall hold appropriate meetings (or act by unanimous consent) to authorize

all appropriate corporate actions, and in authorizing such actions, shall observe all corporate formalities.

5. It will not enter into any contract or agreement with its parent, any affiliate of the Corporation or any constituent party of the Corporation except upon terms and conditions that are commercially reasonable and substantially similar to those that would be available on an arms-length basis with unrelated third parties.

6. It has not incurred and will not incur any indebtedness, secured or unsecured, direct or indirect, absolute or contingent (including guaranteeing any obligation), other than (i) the indebtedness secured by the mortgage lien and (ii) trade payables or accrued expenses incurred in the ordinary course of the business of operating the property with trade creditors and in amounts as are normal and reasonable under the circumstances. No indebtedness other than the indebtedness secured by the mortgage lien may be secured (subordinate or *pari passu*) by the Property.

7. It has not made and will not make any loans or advances to any third party including its parent, any affiliate of the Corporation or constituent party of the Corporation and shall not acquire obligations or securities of its affiliates.

8. It is and will remain solvent and will pay its debts and liabilities (including, as applicable, shared personnel and overhead expenses) from its assets as the same shall become due.

9. It has done or caused to be done and will do all things necessary to observe organizational formalities and preserve its existence, and it will not amend, modify or otherwise change the articles of incorporation or By-Laws of the Corporation without the prior written consent of the mortgage lien holder.

10. It will maintain all of its books, records, financial statements and bank accounts separate from those of its parent, its affiliates and any constituent party and the Corporation will file its own separate tax returns. It shall maintain its books, records, resolutions and agreements as official records.

11. It will be, and at all times will hold itself out to the public as, a legal entity separate and distinct from any other entity (including its parent, any affiliate of the Corporation or any constituent party of the Corporation), shall correct any known misunderstanding regarding its status as a separate entity, shall conduct and operate its business in its own name, shall not identify itself or any of its affiliates as a division or part of the other and shall maintain and utilize a separate telephone number and separate stationery, invoices and checks.

12. It will maintain adequate capital for the normal obligations reasonably foreseeable in a business of its size and character and in light of its contemplated business operations.

13. Neither the Corporation nor any constituent party will seek or permit the dissolution, winding up, liquidation, consolidation or merger in whole or in part, of the Corporation, or acquire by purchase or otherwise all or substantially all the business or assets of, or any stock or other evidence of beneficial

ownership of any other person or entity.

14. It will not commingle the funds and other assets of the Corporation with those of its parent, any affiliate or constituent party, or any affiliate of any constituent party, or any other person.

15. It has and will maintain its assets in such a manner that it will not be costly or difficult to segregate, ascertain or identify its individual asset or assets, as the case may be, from those of any affiliate or constituent party, or any affiliate of any constituent party, or any other person.

16. It shall not pledge its assets and does not and will not hold itself out to be responsible for the debts or obligations of any other person.

17. It shall pay any liabilities out of its own funds, including salaries of any employees.

18. The Corporation shall maintain a sufficient number of employees in light of its contemplated business operations.

19. The Corporation shall not guarantee or become obligated for the debts of any other entity or person.

For purpose of this Article, the following terms shall have the following meanings:

"affiliate" means any person controlling or controlled by or under common control with the Corporation, including, without limitation (i) any person who has a familial relationship, by blood, marriage or otherwise with any director, officer or employee of the corporation, its parent, or any affiliate thereof and (ii) any person which receives compensation for administrative, legal or accounting services from the Corporation, its parent or any affiliate. For purposes of this definition, "control" when securities, by contract or otherwise; and the terms "controlling" and "controlled" have meanings correlative to the foregoing.

"parent" means, with respect to a corporation, any other corporation owning or controlling, directly or indirectly, fifty percent (50%) or more of the voting stock of the corporation.

"person" means any individual, corporation, partnership, limited liability company, joint venture, association, joint stock company, trust (including any beneficiary thereof), unincorporated organization, or government or any agency or political subdivision thereof.

ARTICLE XIII - VOTING

When voting on matters concerning the Company, notwithstanding that the Company is not then insolvent, the Corporation shall take into account the interest of the Company's creditors, as well as those of its members to the maximum extent consistent with applicable law.

IN WITNESS WHEREOF, the undersigned Incorporator has executed these Articles of Incorporation this 2nd day of August, 2001.

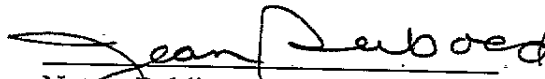


Robert S. Forman, Esquire
Incorporator

STATE OF FLORIDA
COUNTY OF BROWARD

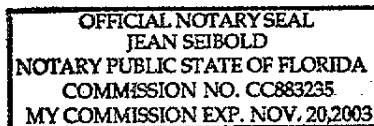
BEFORE ME, a notary public authorized to take acknowledgments in the State and County set forth above, personally appeared Robert S. Forman, Esquire, known to me and known by me to be the person who executed the foregoing Articles of Incorporation, and he acknowledged before me that she executed those Articles of Incorporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, in the State and County aforesaid, this 2nd day of August, 2001.



Notary Public
State of Florida at Large

My Commission Expires:

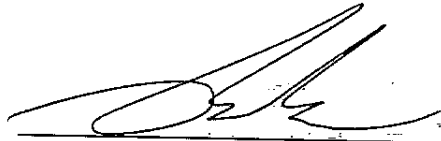


DESIGNATION OF REGISTERED AGENT FOR

PARKARIE MANAGER, INC.

In compliance with Section 48.091, Florida Statutes, Parkaire Manager, Inc., desiring to organize and qualify under the laws of the State of Florida, hereby names Robert S. Forman, Esquire, located at 2101 West Commercial Boulevard, Suite 4100, Fort Lauderdale, Florida 33309 as its agent to accept service of process within Florida.

DATED: August 2, 2001.

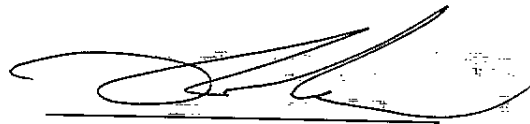


Robert S. Forman, Esquire
Incorporator

ACCEPTANCE

Having been named to accept service of process for the above stated Corporation, at the place designated in this Certificate, I hereby agree to act in this capacity, and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

DATED: August 2, 2001



Robert S. Forman, Esquire
Registered Agent

FILED
01 AUG -6 PM 3:18
SECRETARY OF STATE
TALLAHASSEE FLORIDA