

P01000080409

Cooper, Byrne, Blue + Schwartz LLC
Requestor's Name

BSB Thomaswood Drive
Address

Tallahassee FL 32318 850 553 4300
City/State/Zip Phone #

Office Use Only

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

RECEIVED
DEPARTMENT OF STATE
DIVISION OF CORPORATIONS

1-1 LAC, Inc. (Corporation Name) (Document #)
2-10-41 (Corporation Name) (Document #)
3-2 AM 10: (Corporation Name) (Document #)
4-2001 AUG -2 (Corporation Name) (Document #)

☒ Walk in

☒ Pick up time

☒ Certified Copy

☐ Mail out

☐ Will wait

☐ Photocopy

☒ Certificate of Status

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

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-08/02/01--01004-037
****217.50 *****87.50

W01-17907
JBS/2

J. BRYAN AUG 15 2001

Examiner's Initials



FLORIDA DEPARTMENT OF STATE
Katherine Harris
Secretary of State

August 2, 2001

COOPER BYRNE, BLUE & SCHWARTZ LLC
1358 THOMASWOOD DR.
TALLAHASSEE, FL

SUBJECT: LAC, INC.
Ref. Number: W01000017907

We have received your document for LAC, INC. and your check(s) totaling \$217.50. However, the enclosed document has not been filed and is being returned for the following correction(s):

The name designated in your document is unavailable since it is the same as, or it is not distinguishable from the name of an existing entity.

Please select a new name and make the correction in all appropriate places. One or more major words may be added to make the name distinguishable from the one presently on file.

Adding "of Florida" or "Florida" to the end of a name is not acceptable.

Please return the original and one copy of your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6929.

Joey Bryan
Document Specialist
New Filing Section

Letter Number: 301A00044767

RECEIVED
DIVISION OF CORPORATIONS
2001 AUG 14 PM 3:11
NOT RETURNED
TO ACKNOWLEDGE
SUFFICIENCY OF FILING

**ARTICLES OF INCORPORATION
OF
LAC, INC. OF NORTH FLORIDA**

The undersigned hereby makes, subscribes, acknowledges, and files this certificate for the purpose of becoming a corporation for profit under the laws of the State of Florida:

ARTICLE I
Name

The name of this Corporation shall be LAC, INC. OF NORTH FLORIDA

ARTICLE II
Purpose

The nature of the business and of the purposes to be conducted and promoted by the Corporation is to engage solely in the activity of acting as the outside member of a limited liability company (the "LLC") whose purpose is to acquire from Seminole House, Ltd., certain parcels of real property, together with all improvements located thereon, in the City of Tallahassee, State of Florida (the "Property") known as "LeParc Apartments", and own, hold, sell assign, transfer, operate, lease, mortgage, pledge and otherwise deal with the Property. The corporation shall exercise all powers enumerated in the Florida Business Corporation Act necessary or convenient to the conduct, promotion or attainment of the business or purposes otherwise set forth herein.

ARTICLE III
Agent

The registered agent of this Corporation shall be Ralph S. Stoetzel, Jr. The address of the registered agent shall be 1447 Stone Road, , Tallahassee, Florida 32303.

ARTICLE IV
Existence

This Corporation shall have perpetual existence.

ARTICLE V
Address

The initial street address of the principal office of this Corporation shall be 1447 Stone Road, Tallahassee, Florida 32303.

ARTICLE VI
Capital Stock

The authorized capital stock of this Corporation shall consist of one million (1,000,000) shares of voting common stock having a par value of one cent (\$0.01) each.

ARTICLE VII
Preemptive Rights, Cumulative Voting

Holders of the capital stock of the Corporation shall have the preemptive right to purchase new shares of stock or securities, or rights to acquire stock or securities of the Corporation. Cumulative voting shall not be allowed in the election of its directors or for any other purposes.

ARTICLE VIII
Directors

This Corporation shall have no less than one (1) director nor more than seven (7). The Board of Directors of the Corporation shall consist of all of the stockholders (or, if any stockholder is a corporation or other entity, such shareholder's duly authorized representative). The initial director of the Corporation shall be Ralph S. Stoetzel, Jr.

ARTICLE IX
Incorporator

The name and address of the Incorporator is: Ralph S. Stoetzel, Jr., 1447 Stone Road, Tallahassee, Florida 32303.

ARTICLE X
Officers

The officers of the Corporation shall be a president, vice president and a treasurer, and such other officers or agents as may be appointed by the Board of Directors. All officers, agents or employees as may be necessary shall be chosen in such a manner, for such time, and have such duties as may be described by the By-Laws or determined by the Board of Directors.

ARTICLE XI
Miscellaneous

A. **Certain Prohibited Activities.** The Corporation shall only incur or cause the LLC to only incur indebtedness in an amount necessary to acquire, operate and maintain the Property. For so long as any mortgage lien in favor of First Union National Bank, or its successors or assigns (the "First Mortgage") exists on any portion of the Property, the Corporation shall not and shall not cause the LLC to incur, assume, or guaranty any other indebtedness. For so long as the First

Mortgage exists on any portion of the Property, the Corporation shall not and shall not cause the LLC to dissolve or liquidate, or consolidate or merge with or into any other entity, or convey or transfer its properties and assets substantially as an entirety or transfer any of its beneficial interests to any entity. For so long as the First Mortgage exists on any portion of the Property, the Corporation shall not voluntarily commence a case with respect to itself or cause the LLC 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 the First Mortgage exists on any portion of the Property, without first obtaining approval of the mortgagee holding the First Mortgage on any portion of the Property (i) no material amendment to this certificate of incorporation of the LLC may be made without first obtaining approval of the mortgagee holding the First Mortgage on any portion of the Property and (ii) in the event the existence of the LLC is not continued, the Corporation shall not cause the LLC to liquidate the Property.

B. 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 these Articles 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 and shall allocate fairly and reasonably any overhead for shared office space.
- (2) It shall maintain corporate records and books of account separate from those of its parent and any affiliate.
- (3) Its board of directors shall hold appropriate meetings (or act by unanimous consent) to authorize all appropriate corporate actions.
- (4) It shall observe all corporate formalities.
- (5) It shall not commingle assets with those of its parent and any affiliate.
- (6) It shall conduct its own business in its own name.
- (7) It shall maintain financial statements separate from its parent and any affiliate.
- (8) It shall pay any liabilities out of its own funds, including salaries of any employees, not funds of its parent or any affiliate.
- (9) It shall maintain an arm's length relationship with its parent and any affiliate.

(10) It shall not guarantee or become obligated for the debts of any other entity, including its parent or any affiliate, or hold out its credit as being available to satisfy the obligations of others.

(11) It shall use stationery, invoices and checks separate from its parent and any affiliate.

(12) It shall not pledge its assets for the benefit of any other entity, including its parent and any affiliate.

(13) It shall hold itself out as an entity separate from its parent and any affiliate.

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

“affiliate” means any person controlling or controlled by or under common control with the parent, including, without limitation (i) any person who has a familial relationship, by blood, marriage or otherwise with any partner 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 this Corporation, its parent or any affiliate. For purposes of this definition, “control” when used with respect to any specified person, means the power to direct the management and policies of such person, directly or indirectly, whether through the ownership of voting 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.

C. **Voting.** When voting on matters concerning the LLC, notwithstanding that the LLC is not then insolvent, the Corporation shall take into account the interest of the LLC’s creditors, as well as those of its Members.


ARTICLE XII
Indemnification

The Corporation shall indemnify any person who was or is a party, or is threatened to be made a party, to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, or investigative, by reason of the fact that he is or was a director, officer, employee, or agent of the Corporation, or is, or was serving at the request of the Corporation as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, against expenses (including attorneys' fees, judgments, fines and amounts paid in settlement) actually and reasonably incurred by him in connection with such action, suit or proceeding, including appeals, to the full extent permitted under Chapter 607, Florida Statutes, or its successor statute.

Indemnification as provided hereunder shall continue as to a person who has ceased to be a director, officer, employee, or agent and shall inure to the benefit of his heirs, executors, administrators and assigns.

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


1st IN WITNESS WHEREOF, I, the undersigned Incorporator, hereby set my hand and seal this day of August, 2001, for the purpose of forming this Corporation under the laws of the State of Florida, and I hereby make and file in the Office of the Secretary of the State in the State of Florida the Certificates of Incorporation and certify that the facts herein stated are true.



Ralph S. Stoetzel, Jr., Incorporator

STATE OF FLORIDA
COUNTY OF LEON

BEFORE ME, the undersigned officer, duly authorized to take acknowledgments and administer oaths, personally appeared Ralph S. Stoetzel, Jr., , and being first duly sworn and upon his oath, stated that he signed the above Articles of Incorporation for the conditions and purposes therein expressed this 1st day of August, 2001.



NOTARY PUBLIC - STATE OF FLORIDA
LINDA H. O'STEEN

PRINTED NAME OF NOTARY; COMMISSION
NUMBER AND EXPIRATION OF COMMISSION

Personally known to me ✓
or produced the following identification: _____



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: **LAC, INC. OF NORTH FLORIDA**
2. The name and address of the registered agent and office is:

Ralph S. Stoetzel, Jr.

(NAME)

1447 Stone Road

(P.O. BOX NOT ACCEPTABLE)

Tallahassee, Florida 32303

(CITY/STATE/ZIP)

SIGNATURE

TITLE Incorporator

DATE

Ralph Stoetzel

8/1/01

HAVING BEEN NAMED AS REGISTERED AGENT AND 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

DATE

Ralph Stoetzel

8/1/01

REGISTERED AGENT FILING FEE: \$35.00