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STATE OF FLORIDA

ARTICLES OF INCORPORATION

OF

GAINESVILLE PLACE MANAGER, INC.

ARCHARASER STORIA

FIRST:

The corporate name that satisfies the requirements of Section 607.401 is: GAINESVILLE PLACE MANAGER, INC.

SECOND:

The street address and mailing address of the initial principal office of the Corporation is: 2800 SW 35th Place, Suite 50, Gainesville, Florida 32608-2718.

THIRD:

The purpose for which the Corporation is organized is to be the managing member of Gainesville Place, LLC, a Florida limited liability company (the "Company").

FOURTH:

The number of shares the Corporation is authorized to issue is 1,000 shares of capital stock, no par value.

FIFTH:

The number of directors who will serve on the Board of Directors shall be not less than one (1) and not more than three (3).

SIXTH:

The street address of the initial registered office of the Corporation is Vega, Brown, Stanley & Burke, P.A., 2660 Airport Road South, Naples, Florida 34112-4899, and the name of its initial registered agent at such address is Michael G. Moore.

SEVENTH:

The name and address of the Incorporator is Malcolm D. Young, Jr., Smith, Gambrell & Russell, LLP, Suite 3100, Promenade II, 1230 Peachtree Street, NE, Atlanta, Georgia 30309-3592.

EIGHTH:

The unanimous vote of the Board of Directors shall be required in order to take any bankruptcy action, which includes any of the following:

- (1) File a petition or consent to a petition seeking reorganization, arrangement, adjustment, winding-up, dissolution, composition, liquidation or other relief on behalf of the Corporation or the Company of its (or their) debts under any federal or state law relating to bankruptcy.
- (2) Seek or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for the Corporation or the Company or a substantial portion of its (or their) properties.

- (3) Make any assignment for the benefit of the Corporation's creditors or the Company's creditors.
- (4) Take any action or cause the Company to take any action in furtherance of any of the foregoing set forth in this Article Eight.

NINTH: The Corporation shall:

- (1) not commingle assets with those of any other entity and must hold its assets in its own name;
- (2) conduct its own business in its own name;
- (3) maintain separate bank accounts, books, records and financial statements and file its tax returns separate from any other entity and file its tax returns separate from any other entity and not to file a consolidated income tax return with any other corporation;
- (4) pay its own liabilities and expenses only out of its own funds;
- (5) maintain adequate capital in light of contemplated business operations;
- (6) observe all corporate organizational formalities;
- (7) maintain an arm's-length relationship with affiliates and enter into transactions with affiliates only on a commercially reasonable basis;
- (8) pay the salaries of its own employees only from its own funds and maintain a sufficient number of employees in light of contemplated business operations;
- (9) not guarantee or become obligated for the debts of any other person or entity or hold out its credit as being available to satisfy the obligations of any other person or entity;
- (10) not acquire obligations or securities of its affiliates or owners, including partners, members or shareholders, as appropriate;
- (11) not make loans to any other person or entity or to buy or hold evidence of indebtedness issued by any other person or entity (other than cash and investment grade securities);
- (12) allocate fairly and reasonably any overhead expenses that are shared with an affiliate including office space and services performed by an employee of an affiliate;
- (13) use separate stationery, invoices and checks bearing its own name;

- (14) not pledge its assets for the benefit of any other person or entity;
- (15) hold itself out as a separate entity, and not fail to correct any known misunderstanding regarding its separate identity;
- (16) not identify itself or any of its affiliates as a division or part of any other person or entity; and
- (17) not form, acquire or hold any subsidiary.

TENTH: The Corporation's obligation, if any, to indemnify its directors and officers, shall be fully subordinated to the loan from Bank of America (the "Lender") to the Company (the "Loan") and the loan documents (the "Loan Documents") evidencing such Loan and shall not constitute a claim against it in the event that cash flow in excess of amounts necessary to pay holders of the Loan is insufficient to pay such obligations.

ELEVENTH: The Corporation's ability to incur indebtedness is limited to incurring (a) unsecured trade and operational debt which is (i) incurred in the ordinary course of its business, (ii) not more than sixty (60) days past the date incurred, (iii) with trade creditors, (iv) in the aggregate does not exceed four percent (4%) of the original principal amount of the Loan at any time, and (v) not evidenced by a note and (b) financing of equipment and other personal property relating to the ownership and operation of owned by the Company.

TWELFTH: The Corporation shall (a) observe all organizational formalities, (b) preserve its existence as a corporation duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization or formation, (c) comply with and not terminate its organizational documents and (d) not amend the provisions set forth in Article Three and Articles Eight through Thirteen without the consent of Lender or its successors and assigns, or, after the securitization of the Loan (as defined in the Loan Documents), and only if the Corporation receives (x) 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 (y) approval of such amendment by the Lender or its assigns.

THIRTEENTH: The Board of Directors shall consider the interests of creditors in connection with all corporate actions and any action subject to the vote of the Board of Directors, notwithstanding that the Corporation may not then be insolvent.

IN WITNESS WHEREOF, the undersigned has executed these Articles of Incorporation this 27th day of September, 2001.

Malcolm D/Young, Jr.

Incorporatór

ACCEPTANCE OF REGISTERED AGENT

Having been named as Registered Agent for the above stated corporation, I hereby agree to act in that capacity, and I further state that I am familiar with, and accept the obligations of that position.

Michael G. Modre

Date: $\mathbf{9}/\mathbf{1}$

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SECHENASSEE, FLORIDA