

Division of Corporations

PD1000113123**Florida Department of State**

Division of Corporations

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FLORIDA PROFIT CORPORATION OR P.A.**Kendale FO, Inc.**

Certificate of Status	1
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**ARTICLES OF INCORPORATION
OF
KENDALE FO, INC.
A FLORIDA CORPORATION**

The undersigned, acting as Incorporator of a Florida corporation ("Corporation") under the Florida Business Corporation Act, Chapter 607 of the Florida Statutes ("FBCA"), hereby causes to be delivered the following Articles of Incorporation for such Corporation:

ARTICLE I

NAME

The name of the Corporation is KENDALE FO, INC.

ARTICLE II

ADDRESS

The principal office and mailing address of the Corporation is:

1400 N.W. 107th Avenue
Adler Plaza, 5th floor
Miami, Florida 33172
c/o The Adler Group

ARTICLE III

COMMENCEMENT OF CORPORATE EXISTENCE

The corporate existence shall begin on the date these Articles of Incorporation are filed with the Department of State.

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ARTICLE IV**PURPOSE**

Until repayment in full of the Indebtedness (as defined below), the sole purpose of the Corporation shall be to serve as the general partner of KENDALE FLEXXOFFICE, LTD., a Florida limited partnership ("Partnership"), and, in connection therewith, to (or to cause the Partnership to) acquire, own, hold, manage, operate, improve, develop, rent, lease, repair and replace, construct improvements upon, sell, exchange or otherwise dispose of the property commonly known as Kendale Office Centre ("Property"), and to engage in such other activities as may be necessary or appropriate to the promotion or conduct of the foregoing activities. "Indebtedness" means the Partnership's obligation to repay that certain loan ("Loan") made by Lehman Brothers Bank, FSB (or any successor lender) to the Partnership pursuant to the note, mortgage ("Mortgage") and other loan documents (collectively, "Loan Documents") entered into by the Partnership or General Partner in connection with the Loan.

Upon repayment in full of the Indebtedness, the Corporation may have any purpose, and engage in any and all activities, in which Corporations may engage under the FBCA.

ARTICLE V**CAPITAL STOCK**

The Corporation is authorized to issue One Hundred (100) shares of Common Stock having a par value of \$0.001 per share.

ARTICLE VI**INITIAL REGISTERED OFFICE AND AGENT**

The street address of the initial registered office of the Corporation is 1400 N.W. 107th Avenue, Adler Plaza, 5th floor, Miami, Florida 33172-2704, c/o The Adler Group. The name of the

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initial Registered Agent of the Corporation at that address is Joel Levy.

ARTICLE VII

INITIAL BOARD OF DIRECTORS

The Corporation shall initially have two (2) directors, one (1) of whom shall be an Independent Director, to hold office until the first annual meeting of shareholders and their successors shall have been duly elected and qualified, or until their earlier resignation, removal from office or death. The number of directors may be increased or decreased from time to time in accordance with the Bylaws of the Corporation; provided that, notwithstanding the foregoing, for so long as the Indebtedness remains outstanding, there shall always be at least two (2) directors, one (1) of whom shall be an Independent Director. The initial directors of the Corporation are Michael M. Adler and Mark A. Ferrucci, the latter being the initial Independent Director of the Corporation.

The "Independent Director" shall be a person who is not and has not within the past five (5) years been, (i) an officer, director, employee, partner, member, beneficial-interest holder or shareholder of the Corporation or of the Partnership or of any partner or member of the Partnership or any affiliate of any of the foregoing; (ii) a lessee under any lease or supplier of the Partnership or any affiliate thereof (other than a supplier that does not derive more than ten (10%) percent of its revenues from its activities with the Partnership or any affiliate thereof); or (iii) a spouse, parent, sibling, or child of any person described in (i) or (ii) above provided, however, that a person shall not be deemed to be a director of an affiliate solely by reason of such person being a director of a single-purpose entity. For the purpose of this definition alone, "affiliate" means any person or entity which is controlled by, or under common control with, any person or entity described in cause (i) above; provided that the terms "Control" and "Controlled by" shall have the meanings assigned to them in Rule 405 under the Securities Act of 1933.

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ARTICLE VIII**DIRECTORS AND OFFICERS NOT PERSONALLY LIABLE**

A director or officer of the Corporation shall not be personally liable to the Corporation or its shareholders for monetary damages for breach of fiduciary duty as a director; provided however, that the foregoing shall not eliminate or limit the liability of a director that breaches or fails to perform his or her duties as a director and such breach or failure constitutes (i) any breach of the director's duty of loyalty to the Corporation or its shareholders; (ii) a violation of the criminal law, unless the director had reasonable cause to believe his or her conduct was lawful or had no reasonable cause to believe his or her conduct was unlawful; a judgment or other final adjudication against a director in any criminal proceeding for a violation of the criminal law estops that director from contesting the fact that his or her breach, or failure to perform, constitutes a violation of the criminal law, but does not estop the director from establishing that he or she had reasonable cause to believe that his or her conduct was lawful or had no reasonable cause to believe that his or her conduct was unlawful; (iii) a transaction from which the director derived an improper personal benefit, either directly or indirectly; (iv) a circumstance under which the liability provisions of § 607.0834 of the FBCA are applicable; (v) in a proceeding by or in the right of the corporation to procure a judgment in its favor or by or in the right of a shareholder, conscious disregard for the best interest of the corporation, or willful misconduct; or (vi) in a proceeding by or in the right of someone other than the corporation or a shareholder, recklessness (as defined in FBCA § 607.0831) or an act or omission which was committed in bad faith or with malicious purpose or in a manner exhibiting wanton and willful disregard of human rights, safety or property. If the FBCA is hereafter amended to permit further elimination or limitation of the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the FBCA as so

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amended. Any repeal or modification of this Article VIII by the Shareholders of the Corporation or otherwise shall not adversely affect any right or protection of a director or officer of the Corporation existing at the time of such repeal or modification.

ARTICLE IX

SPECIAL PROVISIONS REGULATING INTERNAL AFFAIRS

1. A unanimous vote of the Board of Directors, including the Independent Director, of the Corporation shall be required for the Corporation or Partnership to take any of the following actions:
 - (a) causing the Corporation or Partnership to become insolvent;
 - (b) commencing any case, proceeding or other action on behalf of the Corporation or Partnership under any existing or future law of any jurisdiction relating to bankruptcy, insolvency, reorganization or relief of debtors;
 - (c) instituting proceedings to have the Corporation or Partnership adjudicated as bankrupt or insolvent;
 - (d) consenting to the institution of bankruptcy or insolvency proceedings against the Corporation or the Partnership;
 - (e) filing 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 Partnership of its debts under any federal or state law relating to bankruptcy;
 - (f) seeking or consenting to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for the Corporation or Partnership or for a substantial portion of the properties of the Corporation or Partnership;
 - (g) making any assignment for the benefit of the Corporation's or Partnership's

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creditors; or

(h) taking any action or causing the Partnership to take any action in furtherance of any of the foregoing.

2. Without the Lender's prior written consent, the Corporation and the Partnership shall not perform and shall not be empowered to:

(a) amend, alter, change or repeal any provision contained in its Certificate of Incorporation, or in the Certificate of Limited Partnership or Partnership Agreement of the Partnership;

(b) engage in any business activity other than as set forth in Article IV;

(c) permit the Corporation to withdraw as the general partner of the Partnership except as may be expressly permitted by the Mortgage or other Loan Documents;

(d) dissolve, liquidate, consolidate, merge, or sell any of the Partnership's or the Corporation's assets; or

(e) permit the Corporation to transfer all or any portion of its interest in the Partnership, except as may be expressly permitted by the Mortgage or other Loan Documents.

3. This Corporation shall (unless it has the Lender's prior written consent not to):

(a) hold its assets in its own name and not commingle its assets with those of any other entity;

(b) conduct its own business in its own name;

(c) maintain bank accounts, books, records, accounts and financial statements separate from any other entity;

(d) pay its own liabilities out of its own funds;

(e) maintain adequate capital in light of contemplated business operations;

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(f) observe all corporate or other organizational formalities and cause the Partnership to observe all of its organizational formalities;

(g) maintain an arm's length relationship with its affiliates;

(h) pay the salaries of its own employees and maintain a sufficient number of employees in light of contemplated business operations;

(i) not guarantee or become obligated for the debts of any other entity or hold out its credit as being available to satisfy the obligations of others;

(j) not acquire obligations or securities of its affiliates or shareholders, or of the partners of the Partnership;

(k) not make loans to any other person or entity;

(l) allocate fairly and reasonably any overhead for shared office space;

(m) use separate stationery, invoices, and checks;

(n) not pledge its assets for the benefit of any other entity;

(o) hold itself out as a separate entity and correct any known misunderstanding regarding its status as a separate identity;

(p) not identify itself or any of its affiliates as a division or part of the other;

(q) not create, assume or suffer to exist against the Corporation or the Partnership any indebtedness for borrowed money other than (i) the note evidencing the Loan, (ii) as may be expressly permitted by the Mortgage or other Loan Documents, and (iii) trade payables incurred in the ordinary course of its business relating to the ownership and operation of the Property and the promotion or conduct of its business; and

(r) remain in good standing under the laws of the State of Florida.

4. The Board of Directors is to consider the interests of the Corporation's and

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Partnership's creditors in connection with all corporate actions.

ARTICLE XI

INCORPORATOR

The name and address of the person signing these Articles as Incorporator are as follows:

Name

Address

Joel Levy

1400 N.W. 107th Avenue
Adler Plaza, 5th floor
Miami, Florida 33172
c/o The Adler Group

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



Joel Levy
Incorporator

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ACCEPTANCE OF DESIGNATION AS REGISTERED AGENT

I hereby accept the appointment as the initial Registered Agent of Kendale FO, Inc., as made in the foregoing Articles of Incorporation, and agree to act in such 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 the initial Registered Agent of Kendale FO, Inc.

Date: 11/27/01

Joel Levy
Initial Registered AgentFILED
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