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BASIC AMENDMENT

ONE PROGRESS PLAZA, INC.

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**AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
ONE PROGRESS PLAZA, INC.**

Pursuant to Section 607.1007 of the Florida Business Corporation Act, One Progress Plaza, Inc., a Florida corporation (the "Corporation"), certifies that:

1. The original Articles of Incorporation of the Corporation were filed by the Florida Department of State on March 5, 2002, document number P02000024497.
2. The Articles of Incorporation are amended and restated in their entirety to read as follows:

**ARTICLE I
NAME OF CORPORATION**

The name of this corporation shall be: ONE PROGRESS PLAZA, INC. (hereinafter referred to as the "Corporation").

**ARTICLE II
PRINCIPAL OFFICE AND MAILING ADDRESS**

The mailing address and the principal office of the Corporation is 25-2nd Street North, Suite 430, St. Petersburg, Florida, 33701.

**ARTICLE III
AUTHORIZED SHARES**

The total authorized capital stock of the Corporation shall consist of 1,000 shares of Common Stock, par value \$0.01 per share.

**ARTICLE IV
INCORPORATOR**

The name and mailing address of the incorporator of the Corporation are: Jimmy Aviram, 25-2nd Street North, Suite 430, St. Petersburg, Florida, 33701.

**ARTICLE V
PURPOSE**

The Corporation's business activity shall be limited solely to serving as a member and managing member of ONE PROGRESS PLAZA II, LLC, a Florida limited liability company ("Company").

STP:252816:2

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ARTICLE VI
SPECIAL PURPOSE BANKRUPTCY REMOTE COVENANTS

Notwithstanding any other provisions of these Articles, so long as the Loan (as such term and other capitalized terms used, but not defined herein are defined, in that certain Loan Agreement between UBS Warburg Real Estate Investments Inc., as Lender, and the Company, as Borrower) is outstanding: (i) the Corporation shall not permit any Transfer other than a Permitted Transfer; and (ii) the Company shall (1) at all times, take all actions necessary to cause the Company to comply with the representations, warranties and covenants contained in, and (2) refrain from taking any actions in violation of, the "Special Purpose Bankruptcy Remote Covenants," set forth below.

The "Special Purpose Bankruptcy Remote Covenants" are as follows:

(a) The Corporation has not and shall not engage in any business or activity other than owning an interest in the Company.

(b) The sole asset of the Corporation shall be its sole managing membership interest in the Company. The Corporation has not and shall not acquire or own any assets other than its sole managing membership interest in the Company.

(c) The Corporation has not and will not enter into any contract or agreement with any Affiliate of the Corporation, any constituent party of the Corporation or any Affiliate of any constituent party, except upon terms and conditions that are intrinsically fair and substantially similar to those that would be available on an arms-length basis with third parties other than any such party.

(d) The Corporation has not and shall not incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation) other than unsecured trade payables incurred in the ordinary course of business related to the ownership of an interest in the Company that (x) do not exceed at any one time \$10,000, and (y) are paid within thirty (30) days after the date incurred.

(e) The Corporation has not made and will not make any loans or advances to any third party (including any Affiliate or constituent party), and has not and shall not acquire obligations or securities of its Affiliates.

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

(g) The Corporation has done or caused to be done and will do all things necessary to observe organizational formalities and preserve its existence, and the Corporation will not, nor will the Company, permit any SPC Party to, (i) terminate or fail to comply with the provisions of its

H020000527018

H020000527018

organizational documents or (ii) unless (A) Lender has consented and (B) following a Securitization of the Loan, the applicable Rating Agencies have issued a Rating Agency Confirmation, amend, modify or otherwise change its articles of incorporation and bylaws, or other organizational documents.

(h) The Corporation has maintained and will maintain all of its books, records, financial statements and bank accounts separate from those of its Affiliates and any other Person. The Corporation's assets will not be listed as assets on the financial statement of any other Person, provided, however, that the Corporation's assets may be included in a consolidated financial statement of its Affiliates provided that (i) appropriate notation shall be made on such consolidated financial statements to indicate the separateness of the Corporation and such Affiliates and to indicate that the Corporation's assets and credit are not available to satisfy the debts and other obligations of such Affiliates or any other Person and (ii) such assets shall be listed on the Corporation's own separate balance sheet. The Corporation will file its own tax returns (to the extent the Corporation is required to file any such tax returns) and will not file a consolidated federal income tax return with any other Person. The Corporation shall maintain its books, records, resolutions and agreements as official records.

(i) The Corporation 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 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 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 separate stationery, invoices and checks bearing its own name.

(j) The Corporation has maintained and 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.

(k) Neither the Corporation nor any constituent party will seek or effect the liquidation, dissolution, winding up, consolidation, asset sale, or merger, in whole or in part, of the Corporation.

(l) The Corporation has not and will not commingle the funds and other assets of the Corporation with those of any Affiliate or constituent party or any other Person, and has held and will hold all of its assets in its own name.

(m) The Corporation 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 assets from those of any Affiliate or constituent party or any other Person.

(n) The Corporation has not and will not assume or guarantee or become obligated for the debts of any other Person and does not and will not hold itself out to be responsible for or have its credit available to satisfy the debts or obligations of any other Person.

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H020000527018

(o) Upon the withdrawal or the disassociation of the Corporation from the Company, the Company shall immediately appoint a new SPC Party whose articles of incorporation are substantially similar to those of the Corporation and deliver a new non-consolidation opinion to the Rating Agency or Rating Agencies, as applicable, with respect to the new SPC Party and its equity owners.

(p) At all times there shall be at least one duly appointed member of the board of directors (an "Independent Director") of the Corporation reasonably satisfactory to Lender who shall not have been at the time of such individual's appointment or at any time while serving as an Independent Director, and may not have been at any time during the preceding five years (i) a stockholder, director (other than as an Independent Director), officer, employee, partner, attorney or counsel of the Corporation, the Company or any Affiliate of either of them, (ii) a customer, supplier or other Person who derives any of its purchases or revenues from its activities with the Corporation, the Company or any Affiliate of either of them, (iii) a Person or other entity controlling or under common control with any such stockholder, partner, customer, supplier or other Person, or (iv) a member of the immediate family of any such stockholder, director, officer, employee, partner, customer, supplier or other Person. As used in this definition, the term "control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management, policies or activities of such Person, whether through ownership of voting securities, by contract or otherwise.

(q) The board of directors of the Corporation shall not take any action which, under the terms hereunder or under the bylaws or any voting trust agreement with respect to any common stock, requires a unanimous vote of the board of directors of the Corporation unless at the time of such action there shall be at least one member of the board of directors who is an Independent Director (and such Independent Director has participated in such vote). The Corporation will not without the unanimous written consent of its board of directors including the Independent Director, on behalf of itself or the Company (i) file or consent to the filing of any petition, either voluntary or involuntary, to take advantage of any applicable insolvency, bankruptcy, liquidation or reorganization statute, (ii) seek or consent to the appointment of a receiver, liquidator or any similar official, (iii) take any action that might cause such entity to become insolvent, or (iv) make an assignment for the benefit of creditors.

(r) The Corporation shall conduct its business so that the assumptions made with respect to the Corporation in the Insolvency Opinion shall be true and correct in all respects. In connection with the foregoing, the Corporation hereby covenants and agrees that it will comply with or cause the compliance with, (i) all of the facts and assumptions (whether regarding the Corporation or any other Person) set forth in the Insolvency Opinion, (ii) all the representations, warranties and covenants in this Article VI, and (iii) all the organizational documents of the Borrower and any SPC Party.

(s) The Corporation will not permit any Affiliate or constituent party independent access to its bank accounts.

STP:252816:2

H020000527018

H020000527018

(t) The Corporation has paid and shall pay the salaries of its own employees (if any) from its own funds and maintain a sufficient number of employees (if any) in light of its contemplated business operations.

(u) The Corporation has compensated and shall compensate each of its consultants and agents from its funds for services provided to it and pay from its own assets all obligations of any kind incurred.

(v) The Corporation has not, and without the unanimous consent of all of its directors (including all Independent Directors), will not (i) file a bankruptcy, insolvency or reorganization petition or otherwise institute insolvency proceedings or otherwise seek any relief under any laws relating to the relief from debts or the protection of debtors generally, (ii) seek or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for such entity or for all or any portion of the Corporation's properties, (iii) make any assignment for the benefit of the Corporation's creditors or (iv) take any action that might cause the Corporation to become insolvent.

(w) The Corporation has maintained and will maintain an arm's-length relationship with its Affiliates.

(x) The Corporation has allocated and will allocate fairly and reasonably shared expenses, including shared office space.

(y) Except in connection with the Loan, the Corporation has not pledged and will not pledge its assets for the benefit of any other Person.

(z) The Corporation has and will have no obligation to indemnify its officers, directors or members, as the case may be, or has such an obligation that is fully subordinated to the Debt and will not constitute a claim against it if cash flow in excess of the amount required to pay the Debt is insufficient to pay such obligation.

(aa) The Corporation and the Independent Director will consider the interests of the Corporation's creditors in connection with all limited liability company actions.

(bb) The Corporation shall cause the Company to comply with each of the representations, warranties and covenants contained in this Articles VII of these Articles of Incorporation (other than subsections (a), (b) and (d)), as if such representation, warranty or covenant was made directly by the Company, and shall cause the Company to comply with the following additional representations, warranties and covenants:

(i) The Company does not own and will not own any asset or property other than (x) the Property, and (y) incidental personal property necessary for the ownership or operation of the Property;

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(ii) The Company has not engaged and will not engage in any business other than the ownership, management and operation of the Property and the Company will conduct and operate its business as presently conducted and operated;

(iii) The Company has not incurred and will not incur any Indebtedness other than (i) the Debt and (ii) unsecured trade payables and operational debt incurred in the ordinary course of business relating to the ownership and operation of the Property which (A) is not evidenced by a note, (B) do not exceed (in the aggregate), at any time, a maximum amount of 1% of the original principal amount of the Loan and (C) are paid within sixty (60) days of the date incurred (collectively, "Permitted Indebtedness"). No Indebtedness other than the Debt may be secured (subordinate or pari passu) by the Property; and

(iv) The Company shall have articles of organization, a certificate of formation and/or an operating agreement, as applicable, providing that (i) such entity will dissolve only upon the bankruptcy of the managing member, (ii) the vote of a majority-in-interest of the remaining members is sufficient to continue the life of the limited liability company in the event of such bankruptcy of the managing member and (iii) if the vote of a majority-in-interest of the remaining members to continue the life of the limited liability company following the bankruptcy of the managing member is not obtained, the limited liability company may not liquidate the Property without the consent of the applicable Rating Agencies for as long as the Loan is outstanding.

ARTICLE VII ADDRESS OF REGISTERED OFFICE IN THIS STATE

The street address of the initial registered office of this Corporation in the State of Florida is 25-2nd Street North, Suite 430, St. Petersburg, Florida, 33701, and the initial registered agent of this Corporation at that address shall be Jimmy Aviram.

These Amended and Restated Articles of Incorporation were adopted by the board of directors and shareholders of the Corporation by Joint Written Consent as of the 8th day of March, 2002.

IN WITNESS WHEREOF, the undersigned has executed these Amended and Restated Articles of Incorporation this 8th day of March, 2002.

ONE PROGRESS PLAZA, INC, a Florida
Corporation

By: _____

Jimmy Aviram, President

STP:252816:2

H020000527018