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SECRETARY OF STATE
TALLAHASSEE FLORIDA

Requester's Name

Address

From: DANIEL S MANDEL (561) 989-0300
MANDEL, WEISMAN & BRODIE
2101 CORPORATE BLVD., SUITE 300
BOCA RATON, FL, 33431

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

1. _____
(Corporation Name) (Document #)
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NEW FILINGS

- ☐ Profit
☐ Not for Profit
☐ Limited Liability
☐ Domestication
☐ Other

AMENDMENTS

- ☐ Amendment
☐ Resignation of R.A., Officer/Director
☐ Change of Registered Agent
☐ Dissolution/Withdrawal
☐ Merger

OTHER FILINGS

- ☐ Annual Report
☐ Fictitious Name

REGISTRATION/QUALIFICATION

- ☐ Foreign
☐ Limited Partnership
☐ Reinstatement
☐ Trademark
☐ Other

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Examiner's Initials

ARTICLES OF INCORPORATION
OF
WB CORTEZ, INC.

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SECRETARY OF STATE
TALLAHASSEE FLORIDA

The undersigned, acting as incorporator of a corporation under the Florida General Corporation Act, adopts the following Articles of Incorporation for such corporation:

ARTICLE I - NAME

The name of the corporation is **WB CORTEZ, INC.**, and its principal place of business and mailing address is 2101 Corporate Boulevard, Suite 300, Boca Raton, FL 33431.

ARTICLE II - GENERAL PURPOSE

The Corporation's business and purpose shall consist solely of the following:

(i) to acquire a membership interest in and act as a member of WBD CORTEZ, L.P. (the "LLC"), which is engaged solely in the ownership, operation and management of the real estate project known as the Cortez Plaza, located in Bradenton, Florida (the "Property"), pursuant to and in accordance with these Articles of Incorporation and the LLC's Articles of Organization; and

(ii) to engage in such other lawful activities permitted to corporations by the General Corporation Laws of the State of Florida as are incidental, necessary or appropriate to the foregoing.

ARTICLE III - LIMITATIONS

Notwithstanding any other provision of these Articles and any provision of law that otherwise so empowers the Corporation, the Corporation shall not, without the unanimous consent of the Board of Directors, do any of the following:

- (i) engage in any business or activity other than those set forth in Article II or cause or allow the LLC to engage in any business or activity other than as set forth in its Articles of Organization;
- (ii) incur any indebtedness or assume or guaranty any indebtedness of any other entity, other than the first lien mortgage indebtedness incurred in connection with the acquisition of the Property (the "Mortgage"), indebtedness permitted thereunder and normal trade accounts payable in the ordinary course of business;

- (iii) cause the LLC to incur any indebtedness or to assume or guaranty any indebtedness of any other entity, other than the Mortgage, indebtedness permitted thereunder, and normal trade accounts payable in the ordinary course of business;
- (iv) dissolve or liquidate, in whole or in part;
- (v) cause or consent to the dissolution or liquidation, in whole or in part, of the LLC;
- (vi) consolidate or merge with or into any other entity or convey or transfer or lease its property and assets substantially as an entirety to any entity;
- (vii) cause the LLC to consolidate or merge with or into any other entity or to convey or transfer or lease its Property and assets substantially as an entirety to any entity;
- (viii) with respect to the Corporation or the LLC, institute proceedings to be adjudicated bankrupt or insolvent, or consent to the institution or bankruptcy or insolvency proceedings against it, or file a petition seeking or consenting to reorganization or relief under any applicable federal or state law relating to bankruptcy, or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator (or other similar official) of the Corporation or the LLC or a substantial part of property of the Corporation or the LLC, or make any assignment for the benefit of creditors, or admit in writing its inability to pay its debts generally as they become due, or take corporate action in furtherance of any such action;
- (ix) amend Articles II, III and IV of these Articles of Incorporation or approve an amendment to Articles 2 through 5 of the Articles of Organization governing the LLC; or
- (x) withdraw as a member of the LLC.

In addition to the foregoing, so long as any obligation secured by the Mortgage remains outstanding and not discharged in full, the Corporation shall not without the prior written consent of the holder of the Mortgage, take any action set forth in items (i) through (vii) and items (ix) and (x).

ARTICLE IV - SEPARATENESS/OPERATIONS MATTERS

The Corporation shall:

- (a) maintain books and records and bank accounts separate from those of any other person;

- (b) maintain its assets in such a manner that it is not costly or difficult to segregate, identify or ascertain such assets;
- (c) hold regular Board of Director and stockholder meetings, as appropriate, to conduct the business of the Corporation, and observe all other corporate formalities;
- (d) hold itself out to creditors and the public as a legal entity separate and distinct from any other entity;
- (e) prepare separate tax returns and financial statements, or if part of a consolidated group, then it will be shown as a separate member of such group;
- (f) allocate and charge fairly and reasonably any common employee or overhead shared with affiliates;
- (g) transact all business with affiliates on an arm's-length basis and pursuant to enforceable agreements;
- (h) conduct business in its own name, and use separate stationery, invoices and checks;
- (i) not commingle its assets or funds with those of any other person;
- (j) not assume, guarantee or pay the debts or obligations of any other person;
- (k) correct any known misunderstanding as to its separate identity;
- (l) not permit any affiliate to guarantee or pay its obligations (other than limited guarantees set forth in the Mortgage or related documents); and
- (m) not make loans or advances to any other person.

ARTICLE V - CAPITAL STOCK

The maximum number of shares of stock that this corporation is authorized to have outstanding at any time is 1,000 shares of common stock, each share having a par value of One Dollar (\$1.00).

Authorized capital stock may be paid in cash, services or property, at a just value to be fixed by the Board of Directors of this corporation at any regular or special meeting.

ARTICLE VI - INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of this corporation is **2101 Corporate Boulevard, Suite 300, Boca Raton, Florida 33431**, and the name of the initial registered agent at that address is **WILLIAM S. WEISMAN**.

ARTICLE VII - DIRECTORS

The corporation shall have one director initially. The number of directors may be increased or diminished from time to time by the By-Laws but shall never be less than one nor more than nine.

ARTICLE VIII - INITIAL DIRECTORS

The name and address of the initial director who shall hold office until their successor or successors are elected and have qualified are:

| <u>NAME</u> | <u>ADDRESS</u> |
|--------------------|--|
| WARREN WEISER | 2665 South Bayshore Drive, Suite 1002 Coconut Grove, FL 33133 |
| CAROL BROOKS | 2665 South Bayshore Drive, Suite 1002 Coconut Grove, FL 33133 |

ARTICLE IX - INCORPORATOR

The name and street address of the incorporator of these Articles of Incorporation, is as follows:

| <u>NAME</u> | <u>ADDRESS</u> |
|--------------------|--|
| WARREN WEISER | 2665 South Bayshore Drive, Suite 1002 Coconut Grove, FL 33133 |
| CAROL BROOKS | 2665 South Bayshore Drive, Suite 1002 Coconut Grove, FL 33133 |
| WILLIAM S. WEISMAN | 2101 Corporate Blvd., Suite 300 Boca Raton, FL 33431 |

ARTICLE X - TRANSACTIONS IN WHICH DIRECTORS ARE INTERESTED

In the event that the corporation enters into contracts or transacts business with one or more of its Directors, or with any firm of which one or more of its Directors are members or employees, or with any other corporation or association of which one or more of its Directors are shareholders, directors, officers or employees, such contract shall not be invalidated or in anywise affected by the fact that such Director or Directors have or may have interests therein which might be adverse to the interests of the corporation, even though the vote of the Director or Directors having such adverse interests shall have been necessary to obligate the corporation upon such contract or obligation;

PROVIDED, HOWEVER, that in any such case the fact of such interest shall be disclosed to the other Directors or Shareholders acting upon or in reference to such contract or transaction. No Director or Directors having disclosed such adverse interests shall be liable to the corporation or to any shareholder or creditor thereof or to any other person for any loss incurred by it under or by reason of any such contract or transaction, nor shall any such Director or Directors be accountable for any gains or profits realized thereon. **PROVIDED**, also, that such contract or transaction shall, at the time at which it was entered into, have been a reasonable one to have been entered into and shall have been upon terms that, at the time, were fair.

ARTICLE XI - INDEMNIFICATION OF DIRECTORS AND OFFICERS

Each Director and Officer of the Corporation, whether or not then in office, shall be indemnified by the corporation against all costs and expenses reasonably incurred or imposed upon him in connection with or arising out of any claim, demand, action, suit or proceedings in which he may be involved or to which he may be made a party by reason of his/her being or having been a Director or Officer of the corporation (said expenses to include attorney's fees and the costs of reasonable settlements made with a view of curtailment of costs of litigation), except in such action, suit or proceedings to have been derelict in the performance of his duty, as such officer or Director. Such right of indemnification shall be exclusive of any other rights to which a Director or Officer may be entitled under any regulations, agreements, vote of stockholders, or to which he/she may be entitled as a matter of law, and the rights of indemnification shall inure to the benefit of the heirs, executors and the administrators of any such Director or Officer.

ARTICLE XII - EFFECTIVE DATE

These Articles of Incorporation shall be effective upon subscription and acknowledgment of these Articles, except that in the event the Articles are not filed with the Department of State of Florida within five (5) days, exclusive of legal holidays, after subscription and acknowledgment hereof, corporate existence shall begin when these Articles are filed with the Department of State.

ARTICLE XIII - AMENDMENT

These Articles of Incorporation may be amended in the manner provided by law. Every amendment shall be approved by the Board of Directors, proposed by them to the stockholders, and approved at a stockholders' meeting by a majority of the stock entitled to a vote thereon, unless

all the directors and all the stockholders sign a written statement manifesting their intentions that a certain amendment of these Articles of Incorporation be made.

ARTICLE XIV - CONSENT IN WRITING IN LIEU OF MEETING

Any action that may be taken at a meeting of the stockholders of this corporation may be taken without a formal meeting, if consent in writing setting forth the action shall be signed by all, but not less than all, of the shareholders of the corporation entitled to vote on the action and shall be filed by the Secretary of the corporation. This consent shall have the same effect as a unanimous vote at a Shareholders' Meeting. If all of the Directors, severally, or collectively, likewise consent in writing or writings evidencing their consent are filed with the Secretary of the corporation the action shall be as valid as though it has been authorized at a meeting of the Board of Directors.

IN WITNESS WHEREOF, I, **WILLIAM S. WEISMAN**, the incorporator has executed these Articles of Incorporation this 15 day of May, 2002.

WILLIAM S. WEISMAN

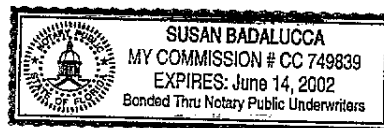
STATE OF FLORIDA)
)
COUNTY OF PALM BEACH)

I HEREBY CERTIFY that on this day before me, a Notary Public, duly authorized in the State and County named above to take acknowledgments, personally appeared **WILLIAM S. WEISMAN**, to me known to be the person described in and who executed the foregoing Articles of Incorporation, and acknowledged before me that he subscribed to those Articles of Incorporation for the purposes therein designated.

WITNESS my hand and seal this 15th day of May, 2002.

Susan Badalucca
NOTARY PUBLIC

My Commission Expires:



**CERTIFICATE DESIGNATING (OR CHANGING) PLACE OF BUSINESS OR
DOMICILE FOR THE SERVICE OF PROCESS WITHIN THIS STATE. NAMING
AGENT UPON WHOM PROCESS MAY BE SERVED.**


**IN PURSUANCE OF CHAPTER 48.091 OF THE FLORIDA STATUTES, THE
FOLLOWING IS SUBMITTED IN COMPLIANCE WITH SAID ACT:**

FIRST that **WB CORTEZ, INC.**, desiring to organize under the laws of the State of Florida with its principal office, as indicated in the Articles of Incorporation at the City of Boca Raton, County of Palm Beach and State of Florida, has named **WILLIAM S. WEISMAN, 2101 Corporate Boulevard, Suite 300, Boca Raton, Florida 33431** as its agent to accept service of process within this state.

ACKNOWLEDGMENT:

Having been named to accept service of process for the above stated corporation, at place designated in this Certificate, **I HEREBY ACCEPT** to act in this capacity, and agree to comply with the provision of said Act relative to keeping open said office.

Dated: 5/15/02

By: 
WILLIAM S. WEISMAN
Registered Agent

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TALLAHASSEE FLORIDA