

PO2000087635

Division of Corporations

Florida Department of State
Division of Corporations
Public Access System

Electronic Filing Cover Sheet

Note: Please print this page and use it as a cover sheet. Type the fax audit number (shown below) on the top and bottom of all pages of the document.

((H02000180264 2)))

Note: DO NOT hit the REFRESH/RELOAD button on your browser from this page. Doing so will generate another cover sheet.

To: Division of Corporations
Fax Number : (850)205-0381

From: Account Name : BLALOCK, LANDERS, WALTERS AND VOGLER, P.A.
Account Number : 076666003611
Phone : (941)748-0100
Fax Number : (941)745-2093

FLORIDA PROFIT CORPORATION OR P.A.

BRUCKVARD CORPORATION, INC.

Certificate of Status	1
Certified Copy	1
Page Count	04
Estimated Charge	\$87.50

2002 AUG 13 AM 8:37
SECRETARY OF STATE
TALLAHASSEE FLORIDA

FILED

8/13/02
8/14/02

((H020001802642))

FILED

2002 AUG 13 AM 8:37

SECRETARY OF STATE
TALLAHASSEE FLORIDA

**CERTIFICATE OF INCORPORATION
OF
BRUCKVARD CORPORATION, INC.**

I, the undersigned, for the purposes of incorporating and organizing a corporation under the General Corporation law of the State of Florida, do hereby certify as follows:

FIRST: The name of the Corporation is "Bruckvard Corporation, Inc."

SECOND: The address of the Corporation's registered office in the State of Florida is 802 11th St. W., Bradenton, FL 34205. The name of its registered agent at such address is Blalock, Landers, Walters and Vogler, P.A.

THIRD: The purpose of the Corporation shall be limited to serving as the managing member of Bruckvard Realty LLC, a New York limited liability company (the "Property Owner") owning, operating, managing and leasing the property commonly known as Walgreens, 866 Dunn Ave., Jacksonville, Florida (the "Property") and activities incidental thereto. The Corporation shall be prohibited from incurring indebtedness of any kind except in its capacity as managing member of the Property Owner for the mortgage loan and other indebtedness (the "Indebtedness") incurred in favor of Bear Stearns Commercial Mortgage, Inc. and its successors and assigns with respect to the Indebtedness ("Lender") and trade payables incurred in the ordinary course of business.

FOURTH: The total number of shares which the Corporation shall have authority to issue is 100 shares of Common Stock, par value \$0.01 per share.

FIFTH: the name and mailing address of the Corporation is as follows:

<u>Name</u>	<u>Mailing Address</u>
Bruckvard Corporation, Inc.	550 Mamoroneck Ave. Suite 404 Harrison, NY 10528

SIXTH: The Board of Directors is expressly authorized to adopt, amend, or repeal the By-Laws of the Corporation upon the conditions set forth in the By-Laws.

SEVENTH: Elections of directors need not be by written ballot unless the By-Laws of the Corporation shall otherwise provide.

EIGHTH: A director or officer of the Corporation shall not be personally liable to the Corporation or its stockholders 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 (i) for any breach of the director's duty of loyalty to the Corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, or (iii) for any transaction from which the director of the Corporation derived an improper financial benefit. If the Laws of the State of Florida 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 Laws of the State of Florida as so amended. Any repeal or modification of this Article EIGHTH by the stockholders of the Corporation or otherwise shall not adversely affect any right or protection of a director of the Corporation existing at the time of such repeal or modification.

NINTH: The following provisions regulate the internal affairs of the Corporation:

1. A unanimous vote of the Board of Directors, is required to take or cause the Property Owner to take any of the following actions:

- (a) causing the Corporation or the Property Owner to become insolvent;
- (b) commencing any case, proceeding or other action on behalf of the Corporation or the Property Owner 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 the Property Owner adjudicated as bankrupt or insolvent;
- (d) consenting to the institution of bankruptcy or insolvency proceedings against the Corporation or the Property Owner;
- (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 the Property Owner 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 the Property Owner or a substantial portion of the properties of the Corporation or the Property Owner;
- (g) making any assignment for the benefit of the Corporation's or the Property Owner's creditors; or
- (h) taking any action or causing the Corporation or the Property Owner to take any action in furtherance of any of the foregoing;

2. For so long as the Indebtedness is outstanding, the Corporation shall not:

- (a) amend the Certificate of Incorporation or permit the Property Owner to amend its operating agreement;
- (b) engage in any business activity other than as set forth in Article THIRD;
- (c) withdraw as a managing member of the Property Owner;
- (d) dissolve, liquidate, consolidate, merge, or sell all or substantially all of the Corporation's assets or cause the Property Owner to dissolve, liquidate, consolidate, merge, or sell all or substantially all of its assets; or
- (e) transfer its interest or a portion thereof in the Property Owner, except as expressly permitted under the loan documents executed in connection with the Indebtedness.

((H020001802642))

3. The Corporation shall, and the Corporation shall require the Property Owner to:
- (a) not commingle its assets with those of any other entity and hold its assets in its own name;
 - (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) maintain its books, records, resolutions and agreements as official records and separate from any other entity;
 - (e) pay its own liabilities out of its own funds;
 - (f) maintain adequate capital in light of contemplated business operations;
 - (g) observe all corporate or other organizational formalities;
 - (h) maintain an arm's length relationship with its affiliates;
 - (i) pay the salaries of its own employees and maintain a sufficient number of employees in light of contemplated business operations;
 - (j) 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;
 - (k) not acquire obligations or securities of affiliates or shareholders;
 - (l) not make loans to any other person or entity;
 - (m) allocate fairly and reasonably any overhead for shared office space;
 - (n) use separate stationery, invoices, and checks;
 - (o) not pledge its assets for the benefit of any other entity;
 - (p) hold itself out as a separate entity and correct any known misunderstanding regarding its separate identity; and
 - (q) not identify itself or any of its affiliates as a division or part of the other.

4. The Board of Directors is to consider the interests of the Corporation's creditors and the Property Owner's creditors in connection with all corporate actions.

TENTH: Any and all Corporation obligations to indemnify its directors and officers shall not constitute a claim against the Corporation, as long as the Loan is outstanding.

ELEVENTH: This Corporation is to exist perpetually.

TWELFTH: The name and address of each Incorporator of this Incorporation is: Nicole A. Ryskamp, 802 11th Street West, Bradenton, FL 34205.

THIRTEENTH: Pursuant to the provisions of Chapter 607, Florida Statutes, this Corporation shall begin in existence upon filing of these Articles of Incorporation with the Secretary of State.



 Nicole A. Ryskamp, Incorporator

((H020001802642))

Having been named as registered agent and to accept service of process for the above stated corporation at the place designated in this certificate, the undersigned hereby accepts the appointment as registered agent and agrees to act in this capacity. The undersigned further agrees to comply with the provisions of all statutes relating to the proper and complete performance of its duties, and is familiar with and accepts the obligations of its position as registered agent.

Blalock, Landers, Walters & Vogler, P.A.

a Florida professional service corporation

BY: *[Signature]*

Print Name: Clifford L. Walters

Its: President

2002 AUG 13 AM 8:37
SECRETARY OF STATE
TALLAHASSEE FLORIDA

FILED

((H020001802642))