

PO3000028063

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐ PICK-UP

☐ WAIT

☐ MAIL

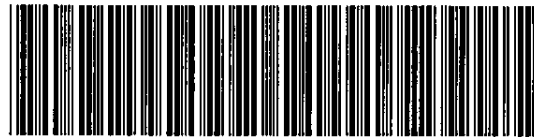
(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status _____

Special Instructions to Filing Officer:

Office Use Only



600102130686

05/15/07--01011--018 **70.00

*Amended
& Restated*

RECEIVED

07 MAY 15 AM 10:53

DEPT. OF STATE
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

FILED

2007 MAY 18 PM 3:40

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

*DR
5/18/07*

CORPDIRECT AGENTS, INC. (formerly CCRS)
515 EAST PARK AVENUE
TALLAHASSEE, FL 32301
222-1173

FILING COVER SHEET
ACCT. #FCA-14

CONTACT: KATIE WONSCH

DATE: 05/15/07

REF. #: 001500.68464

CORP. NAME: WATER TOWER RETAIL, INC.

- | | | |
|--|---|--|
| <input type="checkbox"/> ARTICLES OF INCORPORATION | <input checked="" type="checkbox"/> ARTICLES OF AMENDMENT | <input type="checkbox"/> ARTICLES OF DISSOLUTION |
| <input type="checkbox"/> ANNUAL REPORT | <input type="checkbox"/> TRADEMARK/SERVICE MARK | <input type="checkbox"/> FICTITIOUS NAME |
| <input type="checkbox"/> FOREIGN QUALIFICATION | <input type="checkbox"/> LIMITED PARTNERSHIP | <input type="checkbox"/> LIMITED LIABILITY |
| <input type="checkbox"/> REINSTATEMENT | <input type="checkbox"/> MERGER | <input type="checkbox"/> WITHDRAWAL |
| <input type="checkbox"/> CERTIFICATE OF CANCELLATION | | |
| <input type="checkbox"/> OTHER: | | |

STATE FEES PREPAID WITH CHECK# 521289 **FOR \$** 70.00

AUTHORIZATION FOR ACCOUNT IF TO BE DEBITED:

_____ **COST LIMIT: \$** _____

PLEASE RETURN:

- | | | |
|---|---|---|
| <input checked="" type="checkbox"/> 2 CERTIFIED COPY | <input checked="" type="checkbox"/> 2 CERTIFICATE OF GOOD STANDING | <input type="checkbox"/> PLAIN STAMPED COPY |
| <input type="checkbox"/> CERTIFICATE OF STATUS | | |

Examiner's Initials



FLORIDA DEPARTMENT OF STATE
Division of Corporations

May 15, 2007

CORPDIRECT AGENTS, INC.

**PLEASE GIVE ORIGINAL SUBMISSION
DATE AS FILE DATE.**

TALLAHASSEE, FL

SUBJECT: WATER TOWER RETAIL, INC.
Ref. Number: P03000028063

We have received your document for WATER TOWER RETAIL, INC. and check(s) totaling \$70.00. However, the enclosed document has not been filed and is being returned to you for the following reason(s):

A certificate must accompany the Restated Articles of Incorporation setting forth either of the following statements: (1) The restatement was adopted by the board of directors and does not contain any amendment requiring shareholder approval. OR (2) If the restatement contains an amendment requiring shareholder approval, the date of adoption of the amendment and a statement setting forth the following: (a) the number of votes cast for the amendment by the shareholders was sufficient for approval (b) If more than one voting group was entitled to vote on the amendment, a statement designating each voting group entitled to vote separately on the amendment and a statement that the number of votes cast for the amendment by the shareholders in each voting group was sufficient for approval by that voting group.

The incorporator(s) cannot be amended or changed. Please correct your document accordingly.

The document must be signed by the chairman, any vice chairman of the board of directors, its president, or another of its officers.

The date of adoption/authorization of this document must be a date on or prior to submitting the document to this office, and this date must be specifically stated in the document. If you wish to have a future effective date, you must include the date of adoption/authorization and the effective date. The date of adoption/authorization is the date the document was approved.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6903.

RECEIVED
MAY 18 PM 1:04
DIVISION OF CORPORATIONS
FLORIDA

Cheryl Coulliette
Document Specialist

Letter Number: 807A00033772

**AMENDED & RESTATED
ARTICLES OF INCORPORATION
OF
WATER TOWER RETAIL, INC.**

FILED
2007 MAY 18 PM 3:40
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned incorporator delivers these Articles of Incorporation in order to form a corporation under the Florida Business Corporation Act (the "Act").

**ARTICLE I
NAME**

The name of this Corporation shall be **Water Tower Retail, Inc.**

**ARTICLE II
PRINCIPAL OFFICE**

The principal office of the Corporation is located at 7505 W. Sand Lake Road, Orlando, Florida 32819 and its mailing address is 7505 W. Sand Lake Road, Orlando, Florida 32819.

**ARTICLE III
PURPOSE**

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

(i) To acquire a Membership Interest in and act as the Managing Member of **Water Tower Retail, LLC** (the "**LLC**"), which is engaged solely in the ownership, operation and management of the real estate project known as **Celebration** located in **Celebration, FL** (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 **Laws** of the State of **Florida** as are incidental, necessary or appropriate to the foregoing.

**ARTICLE IV
INDEPENDENT DIRECTOR**

(a) At all times at which the directors of the Corporation shall take, or shall be required to take, any action in such capacity and until such time as all obligations secured by the first lien mortgage incurred in connection with the **refinancing** of the Property (the "**Mortgage**") have been paid in full, there shall be at least one Independent Director. An "**Independent Director**" shall be an individual who, except in his or her capacity as an

Independent Director of the Corporation is not, and has not been during the five (5) years immediately before such individual's appointment as an Independent Director, (i) a member, stockholder, partner, director, officer or employee of the Corporation, the LLC or their Affiliates; (ii) affiliated with a customer or supplier of the Corporation, the LLC or their Affiliates; (iii) a spouse, parent, sibling, child or other family relative of any person described by (i) or (ii) above.

As used herein, the term "Affiliate" shall mean any person or entity other than the Corporation (i) which owns beneficially, directly or indirectly, any outstanding shares of the Corporation's stock or any membership interest in the LLC, or (ii) which controls or is under common control with the Corporation or the LLC. The term "control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a person, whether through ownership of voting securities, by contract or otherwise.

(b) With the consent of the initial stockholder of the Corporation, which consent the initial stockholder believes to be in the best interest of the initial stockholder and the Corporation, no Independent Director shall, with regard to any action to be taken under or in connection with this Article, owe a fiduciary duty or other obligation to the initial stockholder nor to any successor stockholders (except as may specifically be required by the statutory law of any applicable jurisdiction), and every stockholder, including each successor stockholder, shall consent to the foregoing by virtue of such stockholder's purchase of shares of capital stock of the Corporation, no further act or deed of any stockholder being required to evidence such consent. Instead, such director's fiduciary duty and other obligations with regard to such action under or in connection with this Article shall be owed to the Corporation (including its creditors). In addition, no Independent Director may be removed unless his or her successor has been elected.

(c) 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, including the Independent Director, do any of the following:

- (i) engage in any business or activity other than those set forth in Article Three 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 Mortgage, indebtedness permitted therein 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 therein 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;

ARTICLE V **DURATION OF THE CORPORATION**

Existence of the Corporation shall commence on the date all fees are paid and these Articles of Incorporation are filed by the Secretary of State and the Corporation shall exist perpetually unless dissolved according to law.

ARTICLE VI **AUTHORIZED STOCK**

The total number of shares of capital stock which the Corporation has the authority to issue is 10,000 shares of Common Stock, with a \$1.00 per value per share.

ARTICLE VII **REGISTERED OFFICE AND REGISTERED AGENT**

The street address of the initial Registered Office of the Corporation in the State of Florida shall be 7505 W. Sand Lake Road, Orlando, Florida 32819. The initial Registered Agent of the Corporation at the Registered Office shall be Leigh A. Williams, Esquire, 37 N. Orange Avenue, Suit 200, Orlando, FL 32801

ARTICLE VIII **INITIAL BOARD OF DIRECTORS**

1. The initial Board of Directors shall consist of three (3) directors. The names and addresses of the persons who shall serve as directors of the Corporation until the first meeting of shareholders are:

Charles Whittall
7505 W Sand Lake Road
Orlando, FL 32819

Lee J. Maher
7505 W Sand Lake Road
Orlando, FL 32819

CorpDirect Agents, Inc. (who is hereby designated as the Independent Director as defined herein)
515 East Park Avenue
Tallahassee, FL 32301

ARTICLE IX
OFFICERS

President
Vice President
Secretary
Treasurer

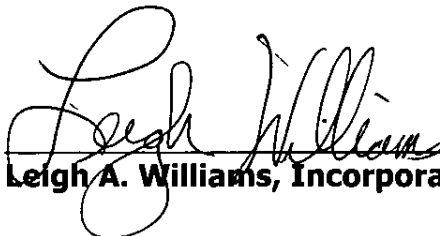
Charles Whittall
Lee J. Maher
Lee J. Maher
Charles Whittall

ARTICLE X
INCORPORATOR

The name and address of the Incorporator of the Corporation is:

Leigh A. Williams
37 N. Orange Avenue
Suite 200
Orlando, Florida 32801

Executed this **16th** day of **May 2007**.



Leigh A. Williams, Incorporator

IN WITNESS WHEREOF, the undersigned does hereby adopt, make and file these Amended & Restated Articles of Incorporation declaring and certifying that the facts stated herein are true, this the **16th** day of **May 2007**.

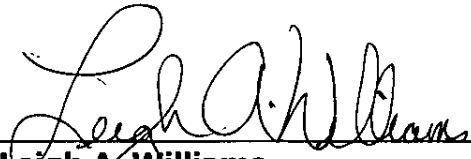


Charles Whittall, Managing Member

ACCEPTANCE OF REGISTERED AGENT

Having been named as Registered Agent and to accept service of process for the above stated Corporation at the place designated in this Certificate, I hereby accept the appointment as Registered Agent and agree to act in this 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 Registered Agent.

Executed this **16th** day of **May 2007**.


Leigh A. Williams
Registered Agent

**CERTIFICATE
OF
THE ACTION OF THE BOARD OF DIRECTORS
OF
WATER TOWER RETAIL, INC.
AND
INCUMBENCY CERTIFICATE**

The undersigned, being the Directors of Water Tower Retail, Inc., a Florida Corporation (the "Corporation"), hereby certifies that the Board of Directors adopted in accordance with the Bylaws of the Corporation on 3 March, 2003 either at a meeting duly called and conducted or by a Certificate in writing duly signed by all the directors thereof, the following resolutions which remain in full force and effect and which were recorded in the corporate record books of the Corporation kept by the Secretary of the Corporation:

RESOLVED, that the Corporation is the Managing Member of Water Tower Retail L.L.C., a Florida Limited Liability Company (the "Borrower");

RESOLVED, that the Corporation, as the Managing Member of the Borrower is authorized to act on behalf of and bind the Borrower;

RESOLVED, that the Borrower may together with Water Tower Retail, L.L.C., amended and restate the Articles of Incorporation in connection with the Borrower obtaining a Loan from CIBC, Inc.

RESOLVED, that Amendment & Restatement was adopted by the Board of Directors and does not require Shareholder approval.

It is further certified by the undersigned that:

1. The following persons have been duly elected to and continue to serve in the following offices of the Corporation and that the signatures opposite their names are their true and accurate signatures:

NAME

TITLE

SIGNATURE

Charles Whittall

President, Director

Lee J. Maher

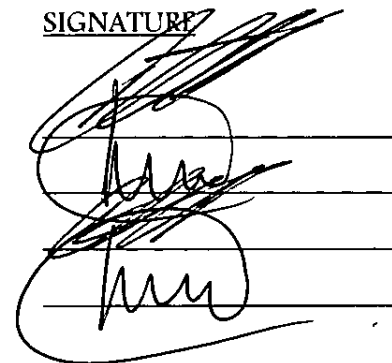
Vice President, Director

Charles Whittall

Treasurer

Lee J. Maher

Secretary

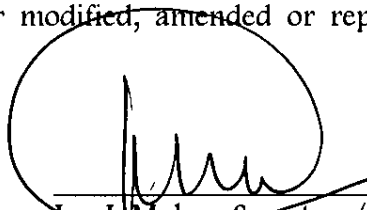


2. Neither the Certificate of Incorporation nor the Bylaws of the Corporation contains any special requirements as to the number of directors required to pass the foregoing resolutions.

3. Neither the Certificate of Incorporation nor the Bylaws of the Corporation contain any requirements that the shareholders of the Corporation consent to the actions contemplated by the foregoing resolutions.

4. The undersigned hereby certifies that the same are currently in full force and effect and have not been further modified, amended or repealed other than what is occurring as of this date.

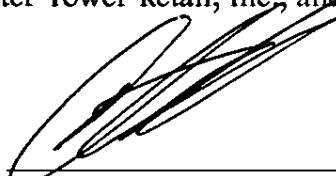
Dated: 16 May 2007



Lee J. Maher, Secretary/Director

The undersigned, Charles Whittall, being the duly elected and acting President and a Director of Water Tower Retail, Inc., does hereby certify that Lee J. Maher is the duly elected and acting Secretary and a Director of Water Tower Retail, Inc., and that Lee J. Maher's true and correct signature appears above.

Dated: 16 May 2007



Charles Whittall, President/Director