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Division of Corporations  
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FLORIDA PROFIT CORPORATION OR P.A.

ZULI SHOPPING PLAZA CORP.

Certificate of Status	0
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ARTICLES OF INCORPORATION

OF

ZULI SHOPPING PLAZA CORP.

The undersigned subscriber to these Articles of Incorporation, a natural person competent to contract, hereby organizes and incorporates a corporation under the laws of the State of Florida.

ARTICLE I. NAME

The name of the corporation is *ZULI SHOPPING PLAZA CORP.*

ARTICLE II. NATURE OF BUSINESS

This corporation may engage in the transaction of any or all lawful business permitted under the laws of the United States and the Florida General Corporation Act.

ARTICLE III. CAPITAL STOCK

The maximum number of shares of stock that this corporation is authorized to have outstanding at any one time is 100 shares of common stock having a nominal or par value of \$1.00 per share.

ARTICLE IV. PRE-EMPTIVE RIGHTS

Every shareholder, upon the sale of stock by the corporation whether it be previously unissued shares authorized in the Articles of Incorporation originally filed or new shares created by amendment thereto, shall have the right to purchase his pro-rata share thereof at the same price and under the same terms at which it is offered to others.

Mark E. Rousso, Esq.  
Florida Bar Number 894583  
Roth, Rousso & Darrach, P.A.  
3440 Hollywood Blvd, Ste 360  
Hollywood, FL 33021  
Phone Number: 954 322-4280  
Fax Number: 954 322-4282

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#### ARTICLE V. INITIAL CAPITAL

The amount of capital with which this corporation will begin business shall not be less than the minimum amount required under the applicable Florida Statutes.

#### ARTICLE VI. BEGINNING OF CORPORATE EXISTENCE

The date when the corporate existence of this corporation shall begin business shall be the time of the filing of these Articles of Incorporation by the Department of State.

#### ARTICLE VII. TERM OF EXISTENCE

This corporation is to exist perpetually.

#### ARTICLE VIII. INITIAL REGISTERED OFFICE AND AGENT

The address of the initial principal office of this corporation in the State of Florida is 3440 Hollywood Blvd, Ste 360, Hollywood, FL 33021. The Board of Directors may, from time to time, move the principal office to any other address.

The name of the initial Registered Agent of this corporation is Alex D. Sirulnik, Esq., 3440 Hollywood Blvd, Ste 360, Hollywood, FL 33021.

#### ARTICLE IX. DIRECTORS

This corporation shall have three (3) Directors initially. The number of Directors may be increased from time to time, by the By-laws adopted by the stockholders but there shall always be at least one (1) Director. One Director shall be specifically known as "Independent Director" which is defined as follows:

An "Independent Director" shall mean a director of the Corporation who for the five-year period prior to his appointment as Independent Director, has not been, as during the continuation of his service as Independent Director, will not be: (a) a stockholder, director, officer, employee or partner of the Corporation or an affiliate; (b) a customer, supplier or other person who derives more than 10% of its purchases or revenues from its activities with the Corporation or any affiliate; (c) a person or other entity controlling or under common control with any such stockholder, partner, customer, supplier or other person; or (d) a member of the immediate family of any such stockholder, director, officer, employee, partner, customer, supplier or other person. (As used herein, the term "control" means the possession, directly or indirectly, of the power to direct or cause the direction of management, policies or activities of a person or entity, whether through ownership of voting securities, by contract or otherwise.)

Subject to the provisions fo Article XIII Section 7, to the extent permitted by law, the corporation shall indemnify and hold harmless each person serving as a Director or Officer of the corporation and each person who serves, at the request of the corporation, as a Director or Officer of any other corporation from and against any and all claims and liabilities to which such person shall become subject by reason of his being a Director or Officer of the corporation, or by reason of any action alleged to have been taken or omitted by him as a Director or Officer. The corporation shall reimburse each such person for all costs, legal and other expenses reasonably incurred by him in connection with any claim or liability as to which it shall adjudge that such Officer or Director is liable to the extent permitted by law.

Subject to the provisions fo Article XIII Section 7, the rights accruing to any person under the foregoing provisions shall not exclude any other right to which he may be lawfully entitled, nor shall anything herein contained restrict the right of the corporation to indemnify or reimburse such person in any proper case even though not specifically provided for herein.

No contract or other transaction between this corporation and any other firm or corporation and no act of this corporation shall in anyway be affected or invalidated by the fact that any of the Directors of the corporation are pecuniarily or otherwise interested in or are Directors or Officers of such other firm or corporation, provided that the fact that he is so interested shall be disclosed or shall be known to the Board of Directors of the corporation or such member thereof as shall be present at any meeting of the Board at which action upon such contract or transaction shall be taken; and any Director of the corporation who is also a Director or Officer of such other corporation or is so interested, may be counted in determining the existence of a quorum at any meeting of the Board of Directors of the corporation which shall authorize any such contract or transactions, with the like force and effect as if he were not a Director or Officer of such other corporation or not so interested.

#### ARTICLE X. INITIAL OFFICERS AND DIRECTORS

The names and post office address of the initial Directors and Officer of the corporation is:

##### **OFFICERS AND SPECIFIC ADDRESS**

**President & Director:**

**ROBERTO GOLDFARB**

**Address: 3440 Hollywood Blvd, Ste 360  
Hollywood, FL 33021.**

**Vice President & Director**

**IGHAL GOLDFARB**

**Address: 3440 Hollywood Blvd, Ste 360  
Hollywood, FL 33021.**

**Independent Director**  
**JUAN CARLOS DELANEY**  
**Address: 3440 Hollywood Blvd, Ste 360**  
**Hollywood, FL 33021.**

**ARTICLE XI. SUBSCRIBER**

The name and post office address of the Subscriber to these Articles of Incorporation is  
**ALEX D. SIRULNIK, ESQ., 3440 Hollywood Blvd, Ste 360, Hollywood, FL 33021.**

**ARTICLE XII. AMENDMENTS**

Subject to the provisions fo Article XIII Section 9, 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 it to the stockholders and approved at the stockholders meeting by a majority of the stock entitled to vote thereon, unless all the Directors and all the Stockholders sign a written statement manifesting their intention that a certain amendment of these Articles of Incorporation be made.

**ARTICLE XIII. LIMITATIONS OF CORPORATION**

1. The purpose for which the Corporation is organized is limited solely to (A) owning, holding, selling, leasing, transferring, exchanging, operation and managing the premises located at 2825 N. Andrews Avenue, Wilton Manors, FL 33705 (The "Mortgaged Premises"), (B) entering into a Note and Assumption Agreement (the "Assumption Agreement") with JP Morgan Chase Bank (formally known as The Chase Manhattan Bank), as Trustee for the Registered Holders of Credit Suisse First Boston Mortgage Securities Corp. Commercial Mortgage Pass-Through Certificates, Series 1998-C2 (The "Trust, together with its successors ad or assigns the "Lender"), (C) refinancing the Mortgaged Premises in connection with a permitted repayment of that certain loan in the original principal sum of \$2,000,000.00 (The "Loan") currently held by the Trust, and (D) transacting any and all lawful business for which a borrower may be organized under (the laws of the State of Florida) that is incident necessary and appropriate to accomplish the foregoing.
2. The Corporation's ability to incur indebtedness other than the Loan is limited to incurring liabilities in the ordinary course of its business that related to the ownership and operation of the Mortgaged Premises.
3. The Corporation is prohibited from engaging in any dissolution, liquidation, consolidation, merger or sale of assets for so long as the Loan is outstanding.

4. The Corporation's ability to enter into transactions with affiliates is limited only to transactions on an arm's length basis and on commercially reasonable terms.
5. No transfer of any direct or indirect ownership interest in the Corporation may be made unless such transfer is consented to by Lender if such consent is required by the documents evidencing or securing the Loan (collectively, the "Loan Documents"). Lender may condition its consent upon the delivery of any acceptable nonconsolidation opinion to the holder of the Loan and to any applicable rating agency concerning, as applicable, the Corporation, the new transferee and /or their respective owners.
6. The Corporation covenants and is required to:
  - a. To maintain books and records separate from any other person or entity;
  - b. To maintain its bank accounts separate from any other person or entity;
  - c. Not to commingle its assets with those of any other person or entity and to hold all of its assets in its own name;
  - d. To conduct its own business in its own name;
  - e. To maintain separate financial statements, showing its assets and liabilities separate and apart from those of any other person or entity;
  - f. To pay its own liabilities and expenses only out of its own funds;
  - g. As appropriate for this Corporation to observe all corporate, and other organizational formalities;
  - h. To maintain an arm's length relationship with its affiliates and to enter into transactions with affiliates only on a commercially reasonable basis;
  - i. To pay the salaries of its own employees from its own funds;
  - j. To maintain a sufficient number of employees in light of its contemplated business operations;
  - k. Not to guarantee or become obligated for the debts of any other entity or person;
  - l. Not to hold out its credit as being available to satisfy the obligations of any other person or entity;
  - m. Not to acquire the obligations or securities of its affiliates or owners, including partners, members or shareholders, as appropriate;

- n. Not to make loan to any other person or entity or to buy or hold evidence of indebtedness issued by any other person or entity (other than cash and investment-grade securities);
  - o. To allocate fairly and reasonably any overhead expenses that are shared with an affiliate, including paying for office space and services performed by any employee of an affiliate;
  - p. To use separate stationery, invoices and checks bearing its own name;
  - q. Not to pledge its assets for the benefit of any other person or entity;
  - r. To hold itself out as a separate identity;
  - s. To correct any known misunderstanding regarding its separate identity;
  - t. Not to identify itself as a division of any other person or entity; and
  - u. To maintain adequate capital in light of its contemplated business operations.
7. Notwithstanding anything contained in this or any other organizational document to the contrary, any obligation which this Corporation may owe to any of its officers, directors, partners, members, shareholders or affiliates (collectively, "Interested Parties"), whether characterized as a salary, fee or indemnification, shall not constitute a claim against this Corporation until, and shall be subject to and fully subordinate to, the prior payment in full of the Loan, provided however, so long as no Default or Event of Default exists under the Loan Documents to the extent this Corporation has cash flow or other available liquid assets (exclusive of any of reserve accounts to be maintained under the Loan Documents) in excess of the amount necessary to make current payments of principal and interest due under the Loan Documents, Corporation may pay when due (without any acceleration caused by Corporation) the scheduled obligations due to the Interested Parties of Borrower.
8. The unanimous consent of all the directors, including the consent of the Independent Director, is required for the Corporation to:
- a. File or consent to the filing of any bankruptcy, insolvency or reorganization case or proceeding; institute any proceedings under any applicable insolvency law or otherwise seek any relief under any laws relating to the relief from debts or the protection of debtors generally;
  - b. Seek or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for the Corporation or a substantial portion of its properties;

- c. Make any assignment for the benefit of the Corporation's creditors; or
  - d. Take any action in furtherance of any of the foregoing.
9. The Corporation is prohibited from amending the provisions specified in paragraphs 1-9 without approval of such amendment by the Lender. Lender may conditions its approval on obtaining, at Corporation's cost and expense, a confirmation from each of the applicable rating agencies that such amendment would not result in the qualification, withdrawal or downgrade of any securities rating.

IN WITNESS WHEREOF, the undersigned has set his hand and seal and has acknowledged and filed in the Office of the Secretary of the State of Florida as Subscriber of *ZULI SHOPPING PLAZA CORP.*

**ALEX D. STRULNIK, ESQ.**  
CORPORATE SUBSCRIBER

STATE OF FLORIDA )  
 )  
 ) SS  
COUNTY OF BROWARD )

I HEREBY CERTIFY that on this day before me, a Notary Public duly authorized in this state of and county above named to take acknowledgments, personally appeared **ALEX D. SIRULNIK, ESQ.**, the person described as Subscriber in and who executed the foregoing Articles of Incorporation for **ZULI SHOPPING PLAZA CORP.**, and \_\_\_\_\_ who is personally known to me or \_\_\_\_\_ who has produced \_\_\_\_\_ as identification and who did (did not) take an oath.

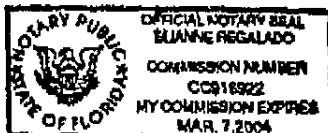
WITNESS my hand and official seal at Miami-Dade County, Florida, this March 18, 2003

(SEAL)

(Signature) NOTARY PUBLIC, State of Florida

**Commission Number:** \_\_\_\_\_

(Name of Notary typed, printed or stamped)



DEPARTMENT OF STATE

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Certificate designating place of business or domicile for the service of process within this state naming the agent upon which process may be served and the names and addresses of the officers and directors.

The following is submitted in compliance with Chapter 48.091 of the Florida Statutes.

ZULI SHOPPING PLAZA CORP., a corporation organized (or organizing) under the laws of the State of Florida with its principal office located at 3440 Hollywood Blvd, Ste 360, Hollywood, FL 33021.

**OFFICERS AND SPECIFIC ADDRESS**

**President & Director:**  
**ROBERTO GOLDFARB**

**Address:**  
**3440 Hollywood Blvd, Ste 360**  
**Hollywood, FL 33021.**

**Vice President & Director:**  
**IGHAL GOLDFARB**

**Address:**  
**3440 Hollywood Blvd, Ste 360**  
**Hollywood, FL 33021.**

**Independant Director:**  
**JUAN CARLOS DELANEY**

**Address:**  
**3440 Hollywood Blvd, Ste 360**  
**Hollywood, FL 33021**

**ACCEPTANCE:**

I agree as Resident Agent of ZULI SHOPPING PLAZA CORP., to accept Service of Process, to keep the office open during prescribed hours, to post my name (and the names of my other officers of said corporation authorized to accept Service of Process, at the above Florida designated address) in some conspicuous place in the office as required by law.

BY: \_\_\_\_\_

Alex D. Sirulnik, Esq.

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