

PO300006143

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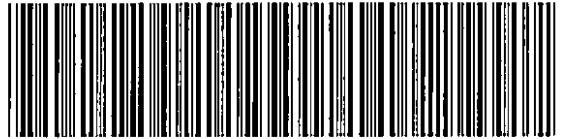
(Business Entity Name)

(Document Number)

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18 JUL 25 AM 9:36

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

18 JUL 25 PM 11:22

JUL 26 2018

S. YOUNG



115 N CALHOUN ST., STE. 4
TALLAHASSEE, FL 32301
866.625.0838
COGENCYGLOBAL.COM

Date: 7/25/18

Account#: 120000000088

Name: KEN HOWELL

Reference #: T018104

Entity Name: JAI SACHCHIDANAND HOSPITALITY, INC.

☐ Articles of Incorporation/Authorization to Transact Business

☒ Amendment

☐ Change of Agent

☐ Reinstatement

☐ Conversion

☐ Merger

☐ Dissolution/Withdrawal

☐ Fictitious Name

☒ Other **CERTIFIED COPY OF ALL CHARTERS & AMENDMENTS UPON FILING**

ISSUES - CALL KEN @
518-213-0738

Authorized Amount: \$43.75

Signature: _____

① CORPORATE HQ
COGENCY GLOBAL INC
10 E 40TH ST, 10TH FL
NY, NY 10016
800.221.0102
+1.212.947.7200

② EUROPEAN HQ
COGENCY GLOBAL (UK) LIMITED
REGISTERED IN ENGLAND & WALES
REGISTRY NO 01072
6 BEVIS MARKS, 1ST FL
LONDON EC3A 7BA
+44 (0)20.3786.1090

③ ASIA PACIFIC HQ
COGENCY GLOBAL (HK) LIMITED
A HONG KONG LIMITED COMPANY
INFINITUS PLAZA, 12TH FL
199 DES VOEUX RD CENTRAL
HONG KONG
+852.3975.1803

Articles of Amendment
to
Articles of Incorporation
of

JAI SACHCHIDANAND HOSPITALITY, INC.

(Name of Corporation as currently filed with the Florida Dept. of State)

P03000066143

(Document Number of Corporation (if known))

Pursuant to the provisions of section 607.1006, Florida Statutes, this *Florida Profit Corporation* adopts the following amendment(s) to its Articles of Incorporation:

A. If amending name, enter the new name of the corporation:

_____ The new name must be distinguishable and contain the word "corporation," "company," or "incorporated" or the abbreviation "Corp.," "Inc.," or "Co.," or the designation "Corp.," "Inc.," or "Co.". A professional corporation name must contain the word "chartered," "professional association," or the abbreviation "P.A."

B. Enter new principal office address, if applicable:
(Principal office address MUST BE A STREET ADDRESS)

C. Enter new mailing address, if applicable:
(Mailing address MAY BE A POST OFFICE BOX)

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TALLAHASSEE, FLORIDA

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D. If amending the registered agent and/or registered office address in Florida, enter the name of the new registered agent and/or the new registered office address:

Name of New Registered Agent _____

(Florida street address)

New Registered Office Address: _____, Florida _____
(City) (Zip Code)

New Registered Agent's Signature, if changing Registered Agent:

I hereby accept the appointment as registered agent. I am familiar with and accept the obligations of the position

Signature of New Registered Agent, if changing

If amending the Officers and/or Directors, enter the title and name of each officer/director being removed and title, name, and address of each Officer and/or Director being added:

(Attach additional sheets, if necessary)

Please note the officer/director title by the first letter of the office title.

P = President; V= Vice President; T= Treasurer; S= Secretary; D= Director; TR= Trustee; C = Chairman or Clerk; CEO = Chief Executive Officer; CFO = Chief Financial Officer. If an officer/director holds more than one title, list the first letter of each office held. President, Treasurer, Director would be PTD.

Changes should be noted in the following manner. Currently John Doe is listed as the PST and Mike Jones is listed as the V. There is a change, Mike Jones leaves the corporation, Sally Smith is named the V and S. These should be noted as John Doe, PT as a Change, Mike Jones, V as Remove, and Sally Smith, SV as an Add.

Example:

<input checked="" type="checkbox"/> Change	<u>PT</u>	<u>John Doe</u>
<input type="checkbox"/> Remove	<u>V</u>	<u>Mike Jones</u>
<input type="checkbox"/> Add	<u>SV</u>	<u>Sally Smith</u>

<u>Type of Action</u> (Check One)	<u>Title</u>	<u>Name</u>	<u>Address</u>
1) <input type="checkbox"/> Change	_____	_____	_____
<input type="checkbox"/> Add			_____
<input type="checkbox"/> Remove			_____
2) <input type="checkbox"/> Change	_____	_____	_____
<input type="checkbox"/> Add			_____
<input type="checkbox"/> Remove			_____
3) <input type="checkbox"/> Change	_____	_____	_____
<input type="checkbox"/> Add			_____
<input type="checkbox"/> Remove			_____
4) <input type="checkbox"/> Change	_____	_____	_____
<input type="checkbox"/> Add			_____
<input type="checkbox"/> Remove			_____
5) <input type="checkbox"/> Change	_____	_____	_____
<input type="checkbox"/> Add			_____
<input type="checkbox"/> Remove			_____
6) <input type="checkbox"/> Change	_____	_____	_____
<input type="checkbox"/> Add			_____
<input type="checkbox"/> Remove			_____

E. If amending or adding additional Articles, enter change(s) here:

(Attach additional sheets, if necessary). (Be specific)

Article Eleven of the Articles of Incorporation of Jai Sachchidanand Hospitality, Inc. shall be deleted in its entirety and replaced in lieu thereof with the following: SEE ADDENDUM TO ARTICLES OF AMENDMENT ATTACHED HERETO AND INCORPORATED HEREIN

F. If an amendment provides for an exchange, reclassification, or cancellation of issued shares, provisions for implementing the amendment if not contained in the amendment itself:

(if not applicable, indicate N/A)

The date of each amendment(s) adoption: _____, if other than the date this document was signed.

Effective date if applicable: _____
(no more than 90 days after amendment file date)

Note: If the date inserted in this block does not meet the applicable statutory filing requirements, this date will not be listed as the document's effective date on the Department of State's records.

Adoption of Amendment(s) (CHECK ONE)

- ☐ The amendment(s) was/were adopted by the shareholders. The number of votes cast for the amendment(s) by the shareholders was/were sufficient for approval.
- ☐ The amendment(s) was/were approved by the shareholders through voting groups. The following statement must be separately provided for each voting group entitled to vote separately on the amendment(s):

"The number of votes cast for the amendment(s) was/were sufficient for approval

by _____"
(voting group)

- ☒ The amendment(s) was/were adopted by the board of directors without shareholder action and shareholder action was not required.
- ☐ The amendment(s) was/were adopted by the incorporators without shareholder action and shareholder action was not required.

July 23, 2018
Dated _____

Signature _____

(By a director, president or other officer – if directors or officers have not been selected, by an incorporator – if in the hands of a receiver, trustee, or other court appointed fiduciary by that fiduciary)

P. J. PATEL

(Typed or printed name of person signing)

President

(Title of person signing)

**ADDENDUM TO ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
JAI SACHCHIDANAND HOSPITALITY, INC.**

ARTICLE 11. PURPOSE.

The Company's business and purpose shall consist solely of the acquisition, ownership, operation and management of the hotel known as Country Inn & Suites, located in 4015 SW 43rd Street, Gainesville, Alachua County, FL 32608 (the "Property") and such activities as are necessary, incidental or appropriate in connection therewith.

ARTICLE 12. LIMITATIONS.

Notwithstanding any other provisions of these Articles and any provision of law that otherwise so empowers the Company, and so long as any obligations secured by the Security Instrument (as defined below) remain outstanding and not discharged in full, without the consent of all Directors, the Company shall not and no officer or director of the Company shall cause the Company to:

- (a) engage in any business or activity other than those set forth in Article 11;
- (b) borrow money or incur indebtedness on behalf of the Company other than normal trade accounts payable in the normal course of business (subject to the limitations contained in the Loan Agreement), or grant consensual liens on the Company's property; except that the Company is hereby authorized to obtain financing (the "Loan") as evidenced by a Promissory Note entered by the Company and made payable to Societe Generale (together with its successors and assigns, "Lender") and a Loan Agreement entered by the Company and Lender (as amended, the "Loan Agreement") and secured by the lien on the Property evidenced by an Amended, Restated and Consolidated Mortgage, Assignment of Leases and Rents and Security Agreement filed in the official public records of Alachua County, Florida for the benefit of Lender (the "Security Instrument"). and to obtain such other indebtedness expressly permitted therein or in the Loan Agreement;
- (c) dissolve, wind-up or liquidate;
- (d) sell or lease, or otherwise dispose of, all or substantially all of its assets;
- (e) file a voluntary petition or otherwise initiate proceedings to have the Company adjudicated bankrupt or insolvent, or consent to the institution of bankruptcy or insolvency proceedings against the Company, or file a petition seeking or consenting to reorganization or relief of the Company as debtor under any applicable federal or state law relating to bankruptcy, insolvency, or other relief for debtors with respect to the Company; or seek or consent to the appointment of any trustee, receiver, conservator, assignee, sequestrator, custodian, liquidator (or other similar official) of the Company or

of all or any substantial part of the properties and assets of the Company, or make any general assignment for the benefit of creditors of the Company, or admit in writing the inability of the Company to pay its debts generally as they become due or declare or effect a moratorium on the Company debt or take any action in furtherance of any such action;

- (f) amend, modify or alter Articles 11 through 16 of these Articles; or
- (g) merge, combine or consolidate with any other entity.

Notwithstanding the foregoing and so long as any obligation secured by the Security Instrument remains outstanding and not discharged in full, neither the officers nor directors of the Company shall have any authority to take any action in items (a) through (d), (f) or (g) without (1) the prior written consent of the holder of the Security Instrument and (2) after any Securitization (as defined in the Loan Agreement) and if requested by the holder of the Security Instrument, confirmation from each of the Rating Agencies (as defined in the Loan Agreement) that such action will not result in the qualification, withdrawal or downgrade of any securities rating assigned in connection with the Loan.

ARTICLE 13. TITLE TO COMPANY PROPERTY.

All property owned by the Company shall be owned by the Company as an entity and, insofar as permitted by applicable law, no shareholder of the Company shall have any ownership interest in any Company property in its individual name or right, and each shareholder's ownership interest in the Company shall be personal property for all purposes.

ARTICLE 14. SEPARATENESS/OPERATIONS MATTERS.

The Company 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 meetings, as appropriate, to conduct the business of the Company, and observe all customary organizational and operational 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; and

(j) not assume, guarantee or pay the debts or obligations of any other person.

(k) pay its own liabilities out of its own funds;

(l) pay the salaries of its own employees and maintain a sufficient number of employees in light of its contemplated business operations;

(m) not hold out its credit as being available to satisfy the obligations of others;

(n) not acquire obligations or securities of its partners, members or shareholders;

(o) not pledge its assets for the benefit of any other entity or make any loans or advances to any entity;

(p) correct any known misunderstanding regarding its separate identity; and

(q) maintain adequate capital in light of its contemplated business operations.

ARTICLE 15. SUBORDINATION OF INDEMNITIES

All indemnification obligations of the Company are fully subordinated to any obligations respecting the Property and such indemnification obligations shall in no event constitute a claim against the Company if cash flow in excess of amounts necessary to pay obligations under the Loan is insufficient to pay such indemnification obligations.

ARTICLE 16. THIRD PARTY BENEFICIARY

Lender is intended to be a third-party beneficiary of Articles 11 through 16 of these Articles of Incorporation.