

**P04000153 575**

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.**

((H05000005157 3)))

**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) 205-0380

From:

Account Name : TRENAM, KEMKER, SCHARF, BARKIN, FRYE, O'NEILL & MULLIS, P.A.  
Account Number : 076424003301  
Phone : (813) 223-7474  
Fax Number : (813) 229-6553

JTM 04 5766

**BASIC AMENDMENT**

**GASLIGHT SQUARE INC**

Certificate of Status	0
Certified Copy	1
Page Count	08
Estimated Charge	\$43.75

RECEIVED

05 JAN -7 2005 10:48

05 JAN -7 2005 10:48

FILED  
05 JAN -7 PM 3:35  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Electronic Filing Menu

Corporate Filing

Public Access Help

*Amended & Restated  
W/NAME CHANGE*

DC 1/7/05

JAN. 7. 2005 10:33AM

TRENAM, KEMKER

NO. 0028 P. 2

((H05000005157 3)))

**FIRST AMENDED AND RESTATED  
ARTICLES OF INCORPORATION  
OF  
GASLIGHT SQUARE INC**

**Florida Doc # P04000153575**

**ARTICLE I**

**Name**

The name of this corporation is:

**GASLIGHT SQUARE, INC.**

**ARTICLE II**

**Principal Office and Mailing Address**

The address of the principal office and the mailing address of this corporation is:

P.O. Box 8425  
Seminole, Florida 33775

**ARTICLE III**

**Business and Purposes**

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

- (i) The acquisition, ownership, operation and management of the real estate project known as Gaslight Square located in St. Petersburg, Florida (the "Property"), pursuant to and in accordance with these Articles of Incorporation; and
- (ii) to engage in such other lawful act or activities permitted to corporations by the under the Florida Business Corporation Act as are incidental, necessary or appropriate to the foregoing.

((H05000005157 3)))

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

05 JAN -7 PM 3:35

FILED

(((H05000005157 3)))

**ARTICLE IV****Limitations**

Notwithstanding any other provision of these Articles and any provision of law that otherwise empowers the Corporation and so long as any obligations secured by a first priority mortgage, deed of trust or deed to secure debt incurred in connection with any financing of the Property (a "Security Instrument") remain outstanding and not discharged in full, 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 III;
- (ii) incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than obligations secured by the Security Instrument, except unsecured trade and operational debt incurred with trade creditors in the ordinary course of its business of owning and operating the Property in such amounts as are normal and reasonable under the circumstances, provided that such debt is not evidenced by a note and is paid when due and provided in any event the outstanding principal balance of such debt shall not exceed at any one time one percent (1%) of the outstanding obligations secured by the Security Instrument;
- (iii) seek the dissolution or winding up, in whole or in part, of the Corporation;
- (iv) cause the Corporation to merge into or consolidate with any person or entity or dissolve, terminate or liquidate, in whole or in part, transfer or otherwise dispose of all or substantially all of its assets or change its legal structure;
- (v) file a voluntary petition or otherwise initiate proceedings to have the Corporation adjudicated bankrupt or insolvent, or consent to the institution of bankruptcy or insolvency proceedings against the Corporation, or file a petition seeking or consenting to reorganization or relief of the Corporation as debtor under any applicable federal or state law relating to bankruptcy, insolvency, or other relief for debtors with respect to the Corporation; or seek or consent to the appointment of any trustee, receiver, conservator, assignee, sequestrator, custodian, liquidator (or other similar official) of the Corporation or of all or any substantial part of the properties and assets of the Corporation, or make any general assignment for the benefit of creditors of the Corporation, or admit in writing the inability of the Corporation to pay its debts generally as they become due or declare or effect a moratorium on the Corporation debt or take any action in furtherance of any such action; or
- (vi) amend Articles III, IV, V or VI of these Articles of Incorporation.

In addition to the foregoing, so long as any obligation secured by the Security Instrument remains outstanding and not discharged in full, the Corporation shall not without the written consent of the holder the Security Instrument, take any action set forth in items (i) through (iv) and item (vi).

(((H05000005157 3)))

(((H05000005157 3)))

**ARTICLE V****SEPARATENESS/OPERATIONS MATTERS**

Notwithstanding any other provision of these Articles and any provision of law that otherwise empowers the Corporation and so long as any obligations secured by the Secured Instrument remain outstanding and not discharged in full, the Corporation shall not:

(a) acquire or own any material asset other than (i) the Property, and (ii) such incidental personal property as may be necessary for the ownership, operation and maintenance of the Property;

(b) fail to preserve its existence as an entity duly organized, validly existing and in good standing (if applicable) under the laws of the jurisdiction of its organization or formation, or without the prior written consent of the holder of the Security Instrument, amend, modify, terminate or fail to comply with the provisions of these Articles of Incorporation, or its bylaws;

(c) own any subsidiary or make any investment in or acquire the obligations or securities of any other person or entity without the consent of the holder of the Security Instrument;

(d) commingle its assets with the assets of any shareholder, principal or affiliate of the Corporation, or of any other person or entity or transfer any assets to any such person or entity other than distributions on account of equity interests in the Corporation permitted by the Security Instrument and properly accounted for;

(e) allow any person or entity to pay its debts and liabilities (except for a Guarantor or Indemnitor (as defined in the Security Instrument)) or fail to pay its debts and liabilities solely from its own assets;

(f) fail to maintain its records, books of account and bank accounts separate and apart from those of the shareholders, principals and affiliates of the Corporation, the affiliates of the shareholders of the Corporation and any other person or entity or fail to prepare and maintain its own financial statements in accordance with generally accepted accounting principles and susceptible to audit, or if such financial statements are consolidated fail to cause such financial statements to contain footnotes disclosing that the Property is actually owned by the Corporation;

(g) enter into any contract or agreement with any shareholder, principal or affiliate of the Corporation or any guarantor of all or a portion of the obligations secured by the Security Instrument or any partner, member, shareholder, principal or affiliate thereof, except upon terms and conditions that are intrinsically fair and substantially similar to those that would be available on an arms-length basis with third parties other than any shareholder, principal or affiliate of the Corporation, as the case may be, any guarantor or any partner, member, shareholder, principal or affiliate thereof;

(h) fail to correct any known misunderstandings regarding the separate identity of the Corporation;

(((H05000005157 3)))

(i) hold itself out to be responsible or pledge its assets or credit worthiness for the debts of another person or entity or allow any person or entity to hold itself out to be responsible or pledge its assets or credit worthiness for the debts of the Corporation (except for a Guarantor or Indemnitor (as defined in the Security Instrument));

(j) make any loans or advances to any third party, including any shareholder, principal or affiliate of the Corporation, or any shareholder, partner, member, principal or affiliate thereof;

(k) fail to file its own tax returns or to use separate contracts, purchase orders, stationery, invoices and checks;

(l) fail either to hold itself out to the public as a legal entity separate and distinct from any other entity or person or to conduct its business solely in its own name in order not (i) to mislead others as to the identity with which such other party is transacting business, or (ii) to suggest that the Corporation is responsible for the debts of any third party (including any shareholder, principal or affiliate of the Corporation or any shareholder, partner, member, principal or affiliate thereof);

(m) fail to allocate fairly and reasonably among the Corporation and any third party (including, without limitation, any guarantor) any overhead for common employees, shared office space or other overhead and administrative expenses;

(n) allow any person or entity to pay the salaries of its own employees or fail to maintain a sufficient number of employees for its contemplated business operations;

(o) fail to maintain adequate capital for the *normal obligations* reasonably foreseeable in a business of its size and character and in light of its contemplated business operations;

(p) share any common logo with or hold itself out as or be considered as a department or division of (i) any shareholder, principal, or affiliate of the Corporation, (ii) any affiliate of a shareholder of the Corporation, or (iii) any other person or entity or allow any person or entity to identify the Corporation as a department or division of that person or entity; or

(q) conceal assets from any creditor, or enter into any transaction with the intent to hinder, delay or defraud creditors of the Corporation or the creditors of any other person or entity.

## ARTICLE VI

### SUBORDINATION OF INDEMNIFICATION PROVISIONS

Notwithstanding any other provision of these Articles and any provision of law that otherwise empowers the Corporation and so long as any obligations secured by the Security Instrument remain outstanding and not discharged in full, any indemnification claim against the Corporation arising under these Articles, the bylaws or the laws of the state of organization of

(((H05000005157 3)))

(((H05000005157 3)))

the Corporation shall be fully subordinate to any obligations of the Corporation arising under the Security Instrument or any other Loan Document (as defined therein), and shall only constitute a claim against the Corporation to the extent of, and shall be paid by the Corporation in monthly installments only from, the excess of net operating income of the Corporation for any month over all amounts then due under the Security Instrument and the other Loan Documents.

## ARTICLE VII

### Capital Stock

(a) The Corporation is authorized to issue 1,000 shares of no-par common stock. Each share of said stock shall entitle the holder thereof to one vote at every annual or special meeting of the stockholders of this corporation. The consideration for the issuance of said shares of capital stock may be paid, in whole or in part, in cash, in promissory notes, in other property (tangible or intangible), in labor or services actually performed for this corporation, in promises to perform services in the future evidenced by a written contract, or in other benefits to this corporation at a fair valuation to be fixed by the Board of Directors. When issued, all shares of stock shall be fully paid and nonassessable.

(b) In the election of directors of this corporation, there shall be no cumulative voting of the stock entitled to vote at such election.

## ARTICLE VIII

### Existence of Corporation

This corporation shall have perpetual existence.

## ARTICLE IX

### Registered Office and Registered Agent

The registered office of this corporation is located at 3450 83<sup>rd</sup> Street N., St. Petersburg, Florida 33775 and the registered agent of this corporation at such office is Gerard D'Souza. This corporation shall have the right to change such registered office and such registered agent from time to time, as provided by law.

(((H05000005157 3)))

**ARTICLE X****Board of Directors**

The Board of Directors of this corporation shall consist of not less than one (1) nor more than fifteen (15) members, the exact number of directors to be fixed from time to time by the stockholders or the bylaws. The business and affairs of this corporation shall managed by the Board of Directors, which may exercise all such powers of this corporation and do all such lawful acts and things as are not by law directed or required to be exercised or done only by the stockholders. A quorum for the transaction of business at meetings of the directors shall be a majority of the number of directors determined from time to time to comprise the Board of Directors, and the act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the directors. Subject to the bylaws of this corporation, meetings of the directors may be held within or without the State of Florida. Directors need not be stockholders. The stockholders of this corporation may remove any director from office at any time with or without cause.

**ARTICLE XI****Bylaws**

(a) The power to adopt the bylaws of this corporation, to alter, amend or repeal the bylaws, or to adopt new bylaws, shall be vested in the Board of Directors of this corporation; provided, however, that any bylaw or amendment thereto as adopted by the Board of Directors may be altered, amended or repealed by vote of the stockholders entitled to vote thereon, or a new bylaw in lieu thereof may be adopted by the stockholders, and the stockholders may prescribe in any bylaw made by them that such bylaw shall not be altered, amended or repealed by the Board of Directors.

(b) The bylaws of this corporation shall be for the government of this corporation and may contain any provisions or requirements for the management or conduct of the affairs and business of this corporation, provided the same are not inconsistent with the provisions of these Articles of Incorporation, or contrary to the laws of the State of Florida or of the United States.

**ARTICLE XII****Amendment of Articles of Incorporation**

This corporation reserves the right to amend, alter, change or repeal any provisions contained in these Articles of Incorporation in the manner now or hereafter prescribed by statute, and all rights conferred upon the stockholders herein are subject to this reservation.

JAN. 7. 2005 10:35AM

TRENAM, KEMKER

NO. 0028 P. 8

((H05000005157 3)))

**ARTICLE XIII**

**Affiliated Transactions**

The provisions of Section 607.0901 of the Florida Business Corporation Act, relating to affiliated transactions, shall be inapplicable to this corporation.

**ARTICLE XIV**

**Adoption of First Amended and Restated Articles**

This First Amended and Restated Articles of Incorporation was, subject to the approval of the shareholders of the corporation, duly adopted by written action of the Board of Directors of this corporation on January 7, 2005.

\*\*\*

IN WITNESS WHEREOF, Gaslight Square, Inc. has caused this First Amended and Restated Articles of Incorporation to be signed by its President this 7th day of January, 2005.

**GASLIGHT SQUARE, INC.**

By: 

Gerard D'Souza  
President