

P05000009264

(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



400044512134

FILED

2005 JAN 18 P : 10

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

RECEIVED

05 JAN 18 PM 1:08

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

11/19/✓



CORPORATION SERVICE COMPANY

ACCOUNT NO. : 072100000032

REFERENCE : 148955 4324186

AUTHORIZATION :

Patricia P. Piro

COST LIMIT : \$ 87.50

ORDER DATE : January 18, 2005

ORDER TIME : 11:01 AM

ORDER NO. : 148955-005

CUSTOMER NO: 4324186

CUSTOMER: Ms. Karen M. Renza
Milestone Properties, Inc.

Suite 103
200 Congress Park Drive
Delray Beach, FL 33445

DOMESTIC FILING

NAME: MPI/HERRINGTON CENTER, INC.

EFFECTIVE DATE:

XX ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX PLAIN STAMPED COPY

XX CERTIFICATE OF GOOD STANDING QUANTITY: TWO (2)

CONTACT PERSON: Amanda Haddan - EXT. 2955

EXAMINER'S INITIALS: _____

ARTICLES OF INCORPORATION

MPI/HERRINGTON CENTER, INC., A Florida corporation

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

2005 JAN 18 P 11:11

FILED

The undersigned, being an individual, does hereby act as incorporator in adopting the following Articles of Incorporation for the purpose of organizing a corporation for profit, pursuant to the provisions of the Florida Business Corporation Act.

FIRST: The corporate name for the, corporation (hereinafter called the "Corporation") is:
MPI/HERRINGTON CENTER, INC.

SECOND: The street address, wherever located, of the principal office of the Corporation is: 200 Congress Park Drive, Suite 103, Delray Beach, Florida 33445.

THIRD: The number of shares that the Corporation is authorized to issue is 100, all of which are of a par value of \$1.00 dollar each and are of the same class and are Common shares.

FOURTH: The street address of the initial registered office of the corporation in the State of Florida is 200 Congress Park Drive, Suite 103, Delray Beach, Florida 33445

The name of the initial registered agent of the Corporation at the said registered office is Steven M. Auerbacher.

The written acceptance of the said initial registered agent, as required by the provisions of Section 607.0501 (3) of the Florida Business Corporation Act, is set forth following the signature of the incorporator and is made a part of these Articles of Incorporation.

FIFTH: The name and the address of the incorporator is:

Joseph Otto
200 Congress Park Drive, Suite 103
Delray Beach, Florida 33445

SIXTH: No holder of any of the shares of any class of the Corporation shall be entitled as of right to subscribe for, purchase, or otherwise acquire any shares of any class of the Corporation which the Corporation proposes to issue or any rights or options which the Corporation proposes to grant for the purchase of shares of any class of the Corporation or for the purchase of any shares, bonds, securities, or obligations of the Corporation which are convertible into or exchangeable for, or which carry any rights to subscribe for, purchase, or otherwise acquire shares of any class of the Corporation; and any and all of such shares, bonds, securities, or obligations of the Corporation, whether now or hereafter authorized or created, may be issued, or may be reissued if the same have been reacquired and if there reissue is not prohibited, and any and all of such rights and options may be granted by the Board of Directors to such individuals and entities, and for such lawful consideration, and on such terms,

as the Board of Directors in its discretion may determine, without first offering the same, or any thereof, to any said holder.

SEVENTH: The Corporation was formed solely to acquire, hold, sell, lease, mortgage, assign, transfer, pledge and/or operate and maintain as a trade or business certain improved real property commonly known as Herrington Center, located in the Town of Lawrenceville, Gwinnett County, State of Georgia (the "Property") and currently leased to tenants, together with improvements thereon and the equipment, fixtures and other personal property used in connection with the operation and maintenance thereof, and do all things reasonably incident thereto, including but not limited to, borrowing the outstanding principal balance of up to \$4,500,000.00 (the "Loan") from Morgan Stanley Mortgage Capital, (together with its successors and assigns, the "Lender"), to be evidenced by a secured promissory note, and all other obligations and liabilities due or to become due to Lender pursuant to the documents, instruments and agreements executed and delivered by the Corporation in connection with assumption of such outstanding loan (collectively, the "Loan Documents") and all other amounts, sums and expenses paid by or payable to Lender pursuant to all such documents (collectively "the "Indebtedness"). For so long as any first mortgage encumbers the Property, the Corporation shall not, without the prior written consent of said mortgagee:

(a) fail to be organized solely for the purpose of (i) acquiring, developing, owning, managing or operating the Property, (ii) entering into the Loan Document and the documents related hereto, and (iii) engaging in any activity that is incidental, necessary or appropriate to accomplish the foregoing;

(b) engage in any business or activity other than the ownership, operation and maintenance of the Property, and activities incidental thereto;

(c) acquire or own any material assets other than (i) the Property, and (ii) such incidental Personal Property as may be necessary for the operation of the Property;

(d) 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;

(e) 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, and qualification to do business in the state where the Property is located, if applicable, or without the prior written consent of Lender, amend, modify, terminate or fail to comply with the provisions of Corporation's Articles or Certificate of Incorporation;

(f) own, form or acquire any subsidiary or make any investment in any person or entity;

(g) commingle its assets with the assets of any of its members, general partners, affiliates, principals or of any other person or entity nor fail to hold all of its assets in its own name;

(h) incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than the Indebtedness, except for trade payables in the ordinary course of its business of owning and operating the Property, provided that such debt is not evidenced by a note and is paid when due;

(i) become insolvent or fail to pay its debts and liabilities from its assets as the same shall become due;

(j) fail to maintain its records, books of account and bank accounts separate and apart from those of the members, partners, principals and affiliates of Corporation, the affiliates of a member, partner or principal of Corporation, and any other person or entity or fail to maintain such books and records in the ordinary course of its business;

(k) enter into any contract or agreement with any member, general partner, principal or affiliate of Corporation, the Loan, guarantor or indemnitor, or any member, general partner, principal or affiliate thereof, except upon terms and conditions that are intrinsically fair, commercially reasonable and substantially similar to those that would be available on an armslength basis with third parties other than any member, general partner, principal or affiliate of Corporation, Loan guarantor or indemnitor, or any member, general partner, principal or affiliate thereof;

(l) seek the dissolution or winding up in whole, or in part, of Corporation;

(m) fail to correct any known misunderstandings regarding the separate identity of Corporation from any member, general partner, principal or affiliate thereof or any other person;

(n) guaranty or become obligated for the debts of any other person or entity or hold out its credit as being able to satisfy the debts of another person or entity;

(o) make any loans or advances to any third party, including any member, general partner, principal or affiliate of Corporation, or any member, general partner, principal or affiliate thereof, nor buy or hold evidence of indebtedness issued by any other person or entity (other than cash or investment grade securities);

(p) fail to file its own tax returns, or fail to file a consolidated federal income tax return with its parent entity, unless required by law;

(q) fail to hold itself out to the public as a legal entity separate and distinct from any other entity or person, fail to conduct its business solely in its own name, mislead others as to the identity with which such other party is transacting business, or suggest that Corporation is responsible for the debts of any third party (including any member, general partner, principal or affiliate of Corporation, or any member, general partner, principal or affiliate thereof);

(r) 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;

(s) share any common logo with or hold itself out as or be considered as a department or

division of (i) any general partner, principal, member or affiliate of Corporation, (ii) any affiliate of a general partner, principal or member of Corporation, or (iii) any other person or entity;

(t) fail to maintain separate financial statements and accounting records, showing its assets and liabilities separate and apart from those of any other person or entity;

(u) have its assets listed on the financial statement of any other entity;

(v) have its assets listed on the financial statement of any other entity;

(w) fail to pay the salaries of its own employees (if any) from its own funds;

(x) fail to maintain a sufficient number of employees in light of its contemplated business operations;

(y) fail 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;

(z) fail to use separate stationery, invoices, and checks bearing its own name;

(aa) pledge its assets for the benefit of any other person or entity, other than in connection with the loan secured hereby;

(bb) acquire the obligations or securities of any member, general partner, principal or affiliate of Corporation, the Loan, guarantor or indemnitor, or any member, general partner, principal or affiliate thereof;

(cc) fail to maintain its assets in such a manner that it will not be costly or difficult to segregate, ascertain or identify its individual assets from those of any other entity;

(dd) have any obligation to indemnify its partners, officers, directors or members, as the case may be, or have such an obligation only if it is fully subordinated to the Indebtedness and will not constitute a claim against it in the event that cash flow in excess of the amount required to pay the Indebtedness is insufficient to pay such obligation;

(ee) fail, to the fullest extent permitted by law, to consider the interests of its creditors in connection with all actions if such entity is a Corporation;

(ff) have any of its obligations guaranteed by any member, general partner, principal or affiliate except the Loan, guarantor or indemnitor;

Notwithstanding anything contained herein to the contrary, until the Indebtedness is paid in full, the Corporation: (i) will not amend this certificate of incorporation or the Corporation's bylaws without first obtaining approval of the Lender; (ii) will not engage in, seek or consent to any dissolution, winding up, liquidation, consolidation or merger, and, except as otherwise expressly

permitted by the Loan Documents, will not engage in, seek or consent to any asset sale or transfer of shareholder interests; (iii) without the unanimous consent of all of the directors will not with respect to itself or, if applicable, to any other Corporation, limited partnership, general partnership, limited liability company, or trust (each, an "Entity") in which it has a direct or indirect legal or beneficial ownership interest (a) file a bankruptcy, insolvency or reorganization petition or otherwise institute insolvency proceedings 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 such Entity or all or any portion of such Entity's properties; (c) make any assignment for the benefit of such Entity's creditors; or (d) take any action that might cause such Entity to become insolvent, (iv) will have no indebtedness other than the Indebtedness and commercially reasonable unsecured trade payables in the ordinary course of business relating to the ownership and operation of the Premises which are paid within sixty (60) days of the date incurred, (v) will not assume or guarantee or become obligated for the debts of any other person or Entity or hold out its credit as being available to satisfy the obligations of any other person or Entity, except for the Indebtedness, (vi) will not pledge its assets for the benefit of any other person or Entity, and (vii) will not make loans to any person or Entity.

II. To carry on a general mercantile, industrial, investing, and trading business in all its branches; to devise, invent, manufacture, fabricate, assemble, install, service, maintain, alter, buy, sell, import, export, license as licensor or licensee, lease as lessor or lessee, distribute, job, enter into, negotiate, execute, acquire, and assign contracts in respect of, acquire, receive, grant, and assign licensing arrangements, options, franchises, and other rights in respect of, and generally deal in and with, at wholesale and retail, as principal, and as sales, business, special or general agent, representative, broker, factor, merchant, distributor, jobber, advisor, and in any other lawful capacity, goods, wares, merchandise, commodities, and unimproved, improved, finished, processed, and other real, personal, and mixed property of any and all kinds, together with the components, resultants, and by-products thereof; to acquire by purchase or otherwise own, hold, lease, mortgage, sell, or otherwise dispose of, erect, construct, make, alter, enlarge, improve, and to aid or subscribe toward the construction, acquisition, or improvement of any factories, shops, storehouses, buildings, and commercial and retail establishments of every character, including all equipment, fixtures, machinery, implements and supplies necessary, or incidental to, or connected with, any of the purposes or business of the Corporation; and generally to perform any and all acts connected therewith or arising therefrom or incidental thereto, and all acts proper or necessary for the purpose of the business.

III. To engage generally in the real estate business as principal, agent, broker, and in any lawful capacity, and generally to take, lease, purchase, or otherwise acquire, and to own, use, hold, sell, convey, exchange, lease, mortgage, work, clear, improve, develop, divide, and otherwise handle, manage, operate deal in, and dispose of real estate, real property lands, multiple-dwelling structures, houses, buildings and other works and any interest or right therein; to take, lease, purchase, or otherwise acquire, and to own, use, hold, sell, convey, exchange, hire, lease, pledge, mortgage, and otherwise handle, and deal in and dispose of, as principal, agent, broker and in any lawful capacity, such personal property, chattels, chattels real, rights, easements, privileges, choices in action, notes, bonds, mortgages, and securities as may lawfully be acquired, held, or disposed of; and to acquire, purchase, sell, assign, transfer, dispose of, and generally deal in and with, as principal, agent, broker, and in any lawful capacity, mortgages and other interests in real, personal, and mixed properties; to carry on a general construction, contracting, building, and realty management business as principal, agent, representative, contractor, subcontractor, and in any other lawful capacity.

IV. To apply for, register, obtain, purchase, lease, take licenses in respect of, or otherwise acquire, and to hold, own, use, operate, develop, enjoy, turn to account, grant licenses and immunities in respect of, manufacture under and to introduce, sell, assign, mortgage, pledge, or otherwise dispose of, and, in any manner deal with and contract with reference to:

(a) inventions, devices, formulae, processes, and any improvements and modifications thereof;

(b) letters patent, patent rights, patented processes, copyrights, designs, and similar rights, trade-marks, trade symbols, and other indications of origin and ownership granted by or recognized under the laws of the United States of America or of any state or subdivision thereof, or of any foreign country or subdivision thereof, and all rights connected therewith or appertaining thereunto;

(c) franchises, licenses, grants, and concessions.

V. To have all of the general powers granted to Corporations organized under the Florida Business Corporation Act, whether granted by specific statutory authority or by construction of law.

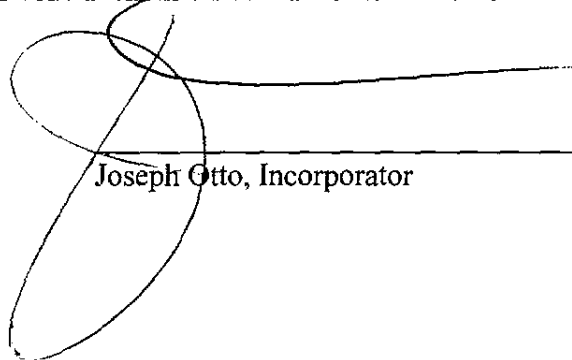
EIGHTH: The duration of the Corporation shall be perpetual.

NINTH: The Corporation shall, to the fullest extent permitted by the provisions of the Florida Business Corporation Act, as the same may be amended and supplemented, indemnify any and all persons whom it shall have power to indemnify under said provisions from and against any and all of the expenses, liabilities, or other matters referred to in or covered by said provisions, and the indemnification provided for herein shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any Bylaw, vote of shareholders, or disinterested directors, or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee, or agent and shall inure to the benefit of the heir's, executors, and administrators of such a person. Notwithstanding anything contained herein to the contrary, any indemnification of the Corporation's directors and officers shall be fully subordinated to any obligations respecting the Property (including, without limitation, the mortgage and/or deed of trust securing the Indebtedness) and such indemnification shall not constitute a claim against the Corporation in the event that cash flow in excess of amounts necessary to pay holders of such obligations is insufficient to pay such obligations.

TENTH: Whenever the Corporation shall be engaged in the business of exploiting natural resources or other wasting assets, distributions may be paid in cash out of depletion or similar reserves at the discretion of the Board of Directors and in conformity with the provisions of the Florida Business Corporation Act.

ELEVENTH: The corporate existence of the Corporation shall begin not later than the 10th day after the date of filing.

TWELFTH: The By-Laws of the Corporation as shall be initially adopted by the Board of Directors, and may only be changed or repealed by the affirmative vote of a majority of the Shareholders at any meeting thereof or superceded by Shareholder Agreement approved by all Shareholders, so long as such change or Shareholder Agreement does not violate or contravene the Seventh Article of these Articles of Incorporation.



Joseph Otto, Incorporator

DATED this 7th day of January, 2005.

STATE OF FLORIDA

COUNTY OF PALM BEACH

I HEREBY CERTIFY that on this day personally appeared before me, Joseph Otto, personally known to me, and who did take an oath to be the person described in and who executed the foregoing, and he acknowledged before me that he executed the same freely and voluntarily and for the purpose therein expressed.

WITNESS my hand and official seal this 7th day of January, 2005

NOTARY PUBLIC:

Sign: _____

Print: KAREN RENZA

My Commission Expires: JUNE 1, 2006



Karen Renza
Commission # DD117092
Expires June 1, 2006
Bonded Thru
Atlantic Bonding Co., Inc.

**CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE
FOR THE SERVICE OF PROCESS WITHIN THIS STATE
NAMING AGENT UPON WHOM PROCESS MAY BE SERVED**

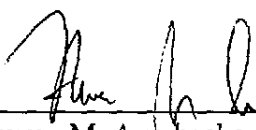
The following is submitted pursuant to Section 481.091 (1) and 607.034, Florida Statutes:

MPI/HERRINGTON CENTER, INC., a Florida corporation desiring to organize under the laws of the State of Florida, at 200 Congress Park Drive, Suite 103, Delray Beach, FL 33445, by and through its Incorporator, Joseph Otto, does hereby name Steven M. Auerbacher as its initial registered agent to accept service of process within this State at 200 Congress Park Drive, Suite 104, Delray Beach, FL 33445.

ACKNOWLEDGMENT

Having been named to accept service of process for the above stated corporation, Steven M. Auerbacher, as its initial registered agent to accept service of process within this State at 200 Congress Park Drive, Suite 104, Delray Beach, FL 33445, the undersigned on behalf of the aforesaid corporate registered agent hereby accepts the appointment as registered agent and agrees to complete performance of all such statutory duties as registered agent and is familiar with and accepts the obligations of registered agent.

By:


Steven M. Auerbacher - Registered Agent

Dated this 17th day of January, 2005.

FILED
2005 JAN 18 P 1:11
SECRETARY OF STATE
TALLAHASSEE, FLORIDA