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05 APR -4 PM 1:04

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Amend

C. Coullente APR 04 2005

ATTORNEYS' TITLE

Requestor's Name

1965 Capital Circle NE, Suite A

Address

Tallahassee, FL 32308

City/St/Zip

850-222-2785

Phone #

CORPORATION NAME(S) & DOCUMENT NUMBER(S), (if known):

1- G5, INC.

2-

3-

4-

☒ Walk-in

☐ Pick-up time ASAP

☒ Certified Copy

☐ Mail-out

☐ Will wait

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NEW FILINGS

☐	Profit
☐	Non-Profit
☐	Limited Liability
☐	Domestication
☐	Other

AMENDMENTS

☒	Amendment
☐	Resignation of R.A., Officer/Director
☐	Change of Registered Agent
☐	Dissolution/Withdrawal
☐	Merger

OTHER FILINGS

☐	Annual Report
☐	Fictitious Name
☐	Name Reservation

REGISTRATION/QUALIFICATION

☐	Foreign
☐	Limited Partnership
☐	Reinstatement
☐	Trademark
☐	Other

Examiner's Initials

**FIRST AMENDMENT TO
ARTICLES OF INCORPORATION OF
G5, INC.**

FILED
05 APR -4 PM 1:30
SECRETARY OF
TALLAHASSEE

The undersigned, being all of the members of the Board of Directors of the above named corporation (the "Corporation"), hereby adopt and agree to this Amendment (the "Amendment").

1. This Amendment is effective as of April 1, 2005, which is the date of closing of that certain loan from Principal Life Insurance Company (together with its successors and assigns, the "Lender") to the Corporation (the "Effective Date").

2. Article II of the Articles of Incorporation is amended to read in its entirety as follows:

ARTICLE II - PURPOSE AND PROHIBITED ACTIVITIES

2.1. **Purpose.** The nature of the business and of the purposes to be conducted and promoted by the Corporation, is to engage solely in the following activities:

- (a) To own, hold, sell, assign, transfer, operate, lease, mortgage, pledge and otherwise deal with those certain parcels of real property, together with all improvements located at 1 North Federal Highway, Ft. Lauderdale, Florida (the "Premises"), including, but not limited to, borrow up to \$8,800,000.00 (the "Loan Amount") from Principal Life Insurance Company (together with its successors and assigns, the "Lender"), to be evidenced by a secured promissory note, whereby the Corporation promises to pay to Lender the Loan Amount together with all accrued and unpaid interest thereon and all other obligations and liabilities due or to become due to Lender pursuant to the documents, instruments and agreements executed and delivered in connection with such 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").
- (b) To exercise all powers enumerated in the Florida Business Corporation Act necessary or convenient to the conduct, promotion or attainment of the business or purposes otherwise set forth herein.

- (c) Notwithstanding anything to the contrary set forth in subparagraphs (a) and (b) above, until the Indebtedness is paid in full, the Corporation will continue to (i) be organized solely for the purpose of owning the Premises, (ii) not engage in any business unrelated to the ownership of the Premises, (iii) not have any assets other than those related to the Premises.

2.2 Certain Prohibited Activities. Notwithstanding anything contained herein to the contrary, until the Indebtedness is paid in full, the Corporation: (i) will not amend these Articles of Incorporation 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.

3. Article VIII of the Articles of Incorporation is amended to read in its entirety as follows:

ARTICLE VIII - INDEMNIFICATION

The Corporation shall indemnify any officer, director, incorporator, or stockholder, or any former officer, director or stockholder, to the fullest extent permitted by law. 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 Premises (including, without limitation, the mortgage [it being agreed that the term "mortgage" shall be construed to mean "mortgage" or "deed of trust" or "deed to secure debt" or "trust deed" as the context so requires] 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.

4. A new Article X is added to the Articles of Incorporation to read in its entirety as follows:

ARTICLE X - SEPARATENESS COVENANTS

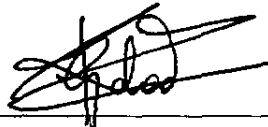
Notwithstanding anything contained herein to the contrary, in order to preserve and ensure its separate and distinct corporate identity, the Corporation, until the Indebtedness is paid in full (i) will not fail to correct any known misunderstanding regarding the separate identity of such Entity, (ii) will maintain its accounts, books and records separate from any other person or Entity, (iii) will maintain its books, records, resolutions and agreements as official records, (iv) will not commingle its funds or assets with those of any other person or Entity, (v) will hold its assets in its own name, (vi) will conduct its business in its name, (vii) will maintain its financial statements, accounting records and other Entity documents separate from any other person or Entity, (viii) will pay its own liabilities out of its own funds and assets, (ix) will observe all corporate formalities, (x) will maintain an arms-length relationship with any person or Entity directly or indirectly controlling, controlled by, or under common control with the Corporation or any person or Entity owning a material interest in the Corporation, either directly or indirectly (collectively, the "Affiliates"), (xi) will not acquire obligations or securities of its beneficial owners or shareholders, (xii) will allocate fairly and reasonably shared expenses, including, without limitation, shared office space and will use separate stationery, invoices and checks, (xiii) will hold itself out and identify itself as a separate and distinct Entity under its own name and not as a division or part of any other person or Entity, (xiv) will not identify its shareholders or any Affiliates as a division or part of it, (xv) will not enter into or be a party to, any transaction with its shareholders or its Affiliates except in the ordinary course of its business and on terms which are intrinsically fair and are no less favorable to it than would be obtained in a comparable arms-length transaction with an unrelated third party, (xvi) will pay the salaries of its own employees from its own funds, and (xvii) will maintain adequate capital in light of its contemplated business operations.

5. The terms and conditions of this Amendment shall amend, supercede, replace, govern and control over any conflicting or inconsistent terms and conditions in the Articles of Incorporation, but except as modified in this Amendment, all other terms and conditions of the Articles of Incorporation shall remain unmodified and in full force and effect and are hereby ratified and reaffirmed by each of the undersigned directors. Unless otherwise defined in this Amendment, all capitalized terms shall have the same meaning as provided in the Articles of Incorporation.

6. This Amendment may be executed in counterparts, each of which shall be deemed an original, and such counterparts when taken together shall constitute but one agreement.

7. This Amendment was unanimously approved by all shareholders of the Corporation on March 28, 2005, which unanimous vote was sufficient for approval.

IN WITNESS WHEREOF, the undersigned sole member of the Board of Directors has caused this Amendment to be duly executed and delivered on March 28, 2005.

A handwritten signature in black ink, appearing to read 'George Rahael', is written over a horizontal line.

George Rahael, Director