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Hollywood Dixie PB, Inc.

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**ARTICLES OF INCORPORATION
OF
HOLLYWOOD DIXIE PB, INC.**

The undersigned incorporator hereby forms a corporation under Chapter 607 of the laws of the State of Florida.

ARTICLE I - Name

The name of the corporation is Hollywood Dixie PB, Inc. (the "Corporation").

ARTICLE II - Definitions

All initially capitalized terms contained in these Articles of Incorporation which are not otherwise defined herein, shall have the identical meanings as set forth in the Amended and Restated Operating Agreement of Hollywood Dixie Associates, L.L.C., a Florida limited liability company ("Hollywood Dixie, LLC").

ARTICLE III - Purpose

The Corporation is organized for the purposes of:

- (a) owning 0.5% of the outstanding membership interests in Hollywood Dixie, LLC;
- (b) being the Special Purpose Corporate Member of Hollywood Dixie, LLC; and
- (c) transacting any or all lawful business for which corporations may be organized under the laws of the United States and the laws of the State of Florida.

ARTICLE IV - Capital Stock

The Corporation is authorized to issue 1000 shares of common stock, par value \$.01 per share. The Board of Directors may authorize the issuance of such stock to such persons upon such terms and for such consideration in cash, property or services as the Board of Directors may determine and as may be allowed by law. The just valuation of such property or services shall be fixed by the Board of Directors of the Corporation. All such stock when issued shall be fully paid and exempt from assessment.

ARTICLE V - Registered Office and Agent

The name of the initial registered agent of the Corporation and the street address of the initial registered office of the Corporation is:

Registered Agents of Florida, LLC
100 Southeast Second Street, Suite 2900
Miami, Florida 33131

ARTICLE VI - Corporate Mailing Address

The principal office and mailing address of the Corporation is:

2121 Ponce de Leon Boulevard, PH
Coral Gables, FL 33134

ARTICLE VII - Incorporator

The name and address of the incorporator of the Corporation is as follows:

Jorge Lopez
2121 Ponce de Leon Boulevard, PH
Coral Gables, FL 33134

ARTICLE VIII - Powers

The Corporation shall have all of the corporate powers enumerated under Florida law.

ARTICLE IX - Director-Conflicts of Interest

No contract or other transaction between the Corporation and one or more of its directors, or between the Corporation and any other corporation, firm, association or other entity in which one or more of its directors are directors or officers, or are financially interested, shall be either void or voidable because of such relationship or interest or because such director or directors are present at the meeting of the Board of Directors or a committee thereof which authorizes, approves or ratifies such contract or transaction or because his or her votes are counted for such purpose, if:

(a) The fact of such relationship or interest is disclosed or known to the Board of Directors, or duly empowered committee thereof, which authorizes, approves, or ratifies the contract or transaction by a vote or consent sufficient for the purpose without counting the vote or votes of such interested director; or

(b) The fact of such relationship or interest is disclosed or known to the shareholders entitled to vote and they authorize, approve, or ratify such contract or transaction by vote or written consent; or

(c) The contract or transaction is fair and reasonable as to the Corporation at the time it is authorized by the Board, committee or the shareholders.

A director of the Corporation may transact business, borrow, lend, or otherwise deal or contract with the Corporation to the full extent and subject only to the limitations and provisions of the laws of the State of Florida and the laws of the United States.

Common or interested directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or a committee thereof which authorizes, approves or ratifies such contract or transaction.

ARTICLE X - Indemnification

The Corporation shall indemnify and shall advance expenses on behalf of its officers and directors to the fullest extent permitted by law in existence either now or hereafter. Notwithstanding anything contained in this Article X to the contrary, any obligation that the Corporation may have to indemnify any officer or director shall be fully subordinated to the Obligations and shall not constitute a claim against the Corporation if cash flow in excess of the amount required to pay the Obligations is insufficient to pay such obligation.

ARTICLE XI - Fiscal Year

The fiscal year of this Corporation shall be the calendar year, unless otherwise established by the Board of Directors.

ARTICLE XII - Duration

The duration of the Corporation is perpetual, unless sooner liquidated or dissolved in accordance with law.

ARTICLE XIII **BANKRUPTCY REMOTE ENTITY**

(a) Special Purpose Entity Provisions. The provisions in this Article XIII shall apply and supercede any other provisions in these Articles of Incorporation to the contrary so long as any of the indebtedness of Hollywood Dixie, LLC under the Loan remains due and owing to Lender.

(b) Independent Director. "Independent Director" shall have the meaning ascribed to such term in the Amended and Restated Operating Agreement of Hollywood Dixie, LLC, as such term specifically refers to Hollywood Dixie, LLC and "Affiliates" of Hollywood Dixie, LLC.

(c) Certain Activities Requiring Consent of the Independent Director. Notwithstanding any other provision of this Agreement or any provision of law that otherwise so

empowers the Corporation, the Corporation shall not, without the affirmative vote of the Independent Director, do any of the following:

- (i) dissolve or liquidate, in whole or in part; consolidate or merge with or into any other business entity;
- (ii) convey, sell or transfer all or substantially all of the assets of the Corporation;
- (iii) engage in any business or activity other than as set forth in Article III hereof;
- (iv) amend, alter, change or repeal the provisions of these Articles of Incorporation; or
- (iv) institute any Bankruptcy Action.

(d) So long as any of Hollywood Dixie, LLC's indebtedness under the Loan remains due and owing to Lender, the Corporation covenants that it has not and, shall not:

- (i) engaged or engage in any business or activity other than as set forth in Article III (a) and (b) hereof;
- (ii) acquired or acquire or owned or own any material asset other than (A) a .5% membership interest in Hollywood Dixie, LLC; and (B) such incidental personal property as may be necessary for the ownership of the .5% membership interest;
- (iii) merge into or consolidate with any Person 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;
- (iv) failed or fail to preserve its existence as an entity duly organized, validly existing and in good standing under the laws and regulations of the jurisdiction of its organization or formation or, without the prior written consent of the Lender, amend, modify, terminate or fail to comply with the provisions of its organizational documents, as the same may be further amended or supplemented, if such amendment, modification, termination or failure to comply would (A) create an amendment to the limitations as set forth in such organizational documents on the amendment of such documents as contained therein, (B) affect the provisions of such documents pertaining to the matters set forth in this Article XIII, (C) adversely affect its ability to comply with the provisions in these Articles of Incorporation or (D) have a material adverse effect on the Corporation;
- (v) except with respect to Hollywood Dixie, LLC, owned or own any subsidiary, or made or make any, investment in, any Person;

- (vi) commingled or commingle its assets with the assets of any of its Affiliates, principals or of any other Persons;
- (vii) incurred or incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation) other than the obligations incurred under the Loan Documents;
- (viii) become insolvent or failed or fails to pay its debts and liabilities from its assets as the same shall become due;
- (ix) failed or fail to maintain its records, books of account and bank accounts separate and apart from those of its principals, Affiliates and any other Person;
- (x) failed or fail to maintain separate financial statements, showing its assets and liabilities, separate and apart from those of any other person;
- (xi) entered or enter into any contract or agreement with any of its principals, Affiliates, general partners, managing members or any principal or Affiliate thereof, except upon terms and conditions that are intrinsically fair and substantially similar to those that would be available on an arm's-length basis with third Persons other than its principals or Affiliates, or any principal or Affiliate thereof;
- (xii) sought or seek the dissolution or winding up in whole, or in part, of itself or Hollywood Dixie, LLC or any general partner, or managing member thereof, as the case may be;
- (xiii) failed or fail to correct any known misunderstandings regarding the separate identity of itself or Hollywood Dixie, LLC;
- (xiv) held or hold itself out to be responsible for the debts of another Person;
- (xv) made or make any loans or advances to any Person, including its members, principals or Affiliates;
- (xvi) except in connection with the Loan Documents, pledged or pledge its assets, guaranteed or guarantee for the benefit of, or otherwise become liable on or in connection with, any obligation of any Person, including its general partners, managing members, principals or Affiliates;
- (xvii) failed or fail to file tax returns;
- (xviii) failed or 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 (A) to mislead others as to the identity with which such other party is transacting business or (B) to suggest that it is responsible for the debts of any third Person (including its principals,

Affiliates, general partner or managing member, as the case may be, or any principal or Affiliate thereof);

- (xix) failed or 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;
- (xx) failed or fail to pay the salaries of its own employees from its own assets and maintain a sufficient number of employees in light of its contemplated business operations;
- (xxi) filed or file or consented or consent to the filing of any petition, either voluntary or involuntary, to take advantage of any applicable insolvency, bankruptcy, liquidation or reorganization statute, or make an assignment for the benefit of creditors;
- (xxii) shared or share any common logo with or held or hold itself out as or be considered as a department or division of any of its principals or Affiliates, general partners or managing members, as the case may be, or any other Person;
- (xxiii) maintained or maintain its assets in such a manner that it will be costly or difficult to segregate, ascertain or identify its individual assets from those of any general partner, member, shareholder, principal or Affiliate of Corporation, or any general partner, member, shareholder, principal or affiliate thereof or any other Person;
- (xxiv) agreed or agree to, enter into or consummate any transaction which would render Corporation unable to furnish a certification that (i) Corporation is not an "employee benefit plan" as defined in Section 3(3) of ERISA, which is subject to Title I of ERISA, or a "governmental plan" within the meaning of Section 3(32) of ERISA; (ii) Corporation is not subject to state statutes regulating investments and fiduciary obligations with respect to governmental plans; and (iii) one or more of the following circumstances is true: (a) equity interests in Corporation are publicly offered securities, within the meaning of 29 C.F.R. §2510.3-101(b)(2), (b) less than 25 percent of each outstanding class of equity interests in Corporation are held by "benefit plan investors" within the meaning of 29 C.F.R. §2510.3-101(f)(2), or (c) Corporation qualifies as an "operating Corporation" or a "real estate operating Corporation" within the meaning of 19 C.F.R. §2510.3-101(c) or (e) or an investment Corporation registered under the Investment Company Act of 1940;
- (xxv) disregarded or disregard the interests of its creditors in connection with any Corporation actions;
- (xxvi) fail to maintain its principal executive office separate from that of any member or principal or Affiliate of Corporation, any guarantor or

indemnitor, or any general partner, member, shareholder, principal or Affiliate thereof, and conspicuously identify such office as its own;

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

(xxviii) failed or fail to allocate any overhead shared office space in a fair and reasonable manner;

(xxix) failed or fail to use separate stationery, invoices and checks;

(xxx) failed or fail to correct any known misunderstanding regarding its separate identity; or

(xxxi) violate any of the provisions set forth in the Loan Documents.

(e) So long as any of Hollywood Dixie, LLC's indebtedness under the Loan remains due and owing to Lender, the following provisions shall be applicable:

(i) The affirmative vote of the Independent Director is sufficient to continue the life of the Corporation in the event of bankruptcy of all of the shareholders.

(ii) If the affirmative vote of the Independent Director to continue the life of the Corporation following the bankruptcy of all of the shareholders is not obtained, the Corporation may not liquidate its assets without the consent of the Agent for as long as any of the Obligations is outstanding.

(f) Notwithstanding anything to the contrary contained in the Bylaws of the Corporation, so long as any of Hollywood Dixie LLC's indebtedness under the Loan remains due and owing to Lender, the Corporation shall at all times have an Independent Director.

The undersigned has executed these Articles of Incorporation this 9th day of June, 2005.

By: 
Jorge Lopez, Incorporator

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

Pursuant to Chapter 48.091, Florida Statutes, the following is submitted:

That Hollywood Dixie PB, Inc. desiring to organize under the laws of the State of Florida with its initial registered office, as indicated in the Articles of Incorporation, at 100 Southeast Second Street, Suite 2900, Miami, Florida 33131, has named REGISTERED AGENTS OF FLORIDA, LLC as its agent to accept service of process within this state.

ACCEPTANCE OF REGISTERED AGENT

Having been named to accept service of process for Hollywood Dixie PB, Inc. at the place designated in the Articles of Incorporation, the undersigned agrees to act in this capacity, and agrees to comply with the provisions of Section 607.0505, Florida Statutes, relative to keeping open such office until such time as it shall notify the Corporation of its resignation.

Dated: June 9th, 2005.

REGISTERED AGENTS OF FLORIDA, LLC

By: 
Name: Howard J. Vogel
Title: Vice President