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FLORIDA PROFIT CORPORATION OR P.A.

CANPARTNERS REALTY (FLORIDA), INC.

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TALLAHASSEE, FLORIDA

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**ARTICLES OF INCORPORATION
OF
CANPARTNERS REALTY (FLORIDA), INC.,
a Florida corporation**

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TALLAHASSEE, FLORIDA

ARTICLE I: - Name

The name of the corporation is: **CANPARTNERS REALTY (FLORIDA), INC.** (the "Corporation").

ARTICLE II: - Address

The street address of the initial principal office and mailing address of the Corporation is: **9655 Wilshire Boulevard, Suite 200, Beverly Hills, California 90212.**

ARTICLE III: - Nature of Business

The specific nature of the Corporation's business is and the purposes to be conducted and promoted by the Corporation is to engage solely in the following activities: (i) to own a general partnership interest in CTC Investments Limited, a Florida limited partnership ("CTC Investments") and to act as general partner of CTC Investments, which is engaged in owning, developing, holding, selling, financing, leasing, transferring, exchanging, operating, managing and otherwise dealing with the Real Property (as defined below); and (ii) to exercise all powers enumerated in the Florida Business Corporation Act necessary, incidental or convenient to the conduct, promotion, or attaining of the business or purposes otherwise set forth herein. Real Property shall mean that certain real property located at 1 Coach Way, Jacksonville, Florida 32208.

ARTICLE IV: - Capital Stock

This Corporation is authorized to issue 1,000 shares of common stock at \$0.01 par value per share.

ARTICLE V: - Covenants with Respect to Internal Affairs of the Corporation

Notwithstanding any provision hereof to the contrary, until such time as the Financing has been paid in full, the following provisions regulate the internal affairs of the Corporation:

1. A unanimous vote of the Board of Directors, is required to take, or cause the Partnership to take, any of the following actions:

- (a) file a voluntary petition under the Bankruptcy Code or any other Federal or state bankruptcy or insolvency law;
- (b) participate in the filing of an involuntary petition against the Partnership under the Bankruptcy Code or any other Federal or state bankruptcy or insolvency law;
- (c) file an answer consenting to or otherwise acquiescing in or joining in any involuntary petition filed against it, by any other person under the Bankruptcy Code or any other Federal or state bankruptcy or insolvency law, or soliciting or

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causing to be solicited petitioning creditors for any involuntary petition from any person;

- (d) consent to or acquiesce in or join in an application for the appointment of a custodian, receiver, trustee, or examiner for the Partnership or any portion of the Property;
- (e) make an assignment for the benefit of creditors, or admit, in writing or in any legal proceeding, the Partnership's insolvency or inability to pay its debts as they become due;
- (f) obtain any subordinate financing or other voluntary lien encumbering the Property (unless it has obtained Lender's written consent); and
- (g) assign, transfer, or convey the Property or any interest therein or in the Partnership (unless permitted by the loan documents executed in connection with the Financing or the Lender's written consent has been obtained).

2. For so long as the Financing is outstanding, the Corporation shall not, without the written consent of the Lender:

- (a) amend the Certificate of Incorporation or permit the Partnership to amend its Agreement of Limited Partnership dated June 2, 1994, as amended by that certain Amendment to Agreement of Limited Partnership dated September 27, 1995, and as further amended by that certain Second Amendment to Limited Partnership dated July ___, 2005;
- (b) engage in any business activity other than as set forth in Article III;
- (c) withdraw as the general partner of the Partnership;
- (d) dissolve, liquidate, consolidate, merge, or sell all or substantially all of the Corporation's assets or cause the Partnership to dissolve, liquidate, consolidate, merge, or sell all or substantially all of its assets; or
- (e) transfer its interest or a portion thereof in the Partnership, except as expressly permitted under the loan documents executed in connection with the Financing.

3. The Corporation shall, and the Corporation shall require the Partnership to:

- (a) not commingle its assets with those of any other entity and hold its assets in its own name;
- (b) conduct its own business in its own name;
- (c) maintain bank accounts, books, records, accounts and financial statements separate and distinct from any other entity;
- (d) maintain its books, records, resolutions and agreements as official records and separate and distinct from any other entity;

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- (e) issue financial statements that are separate and distinct from any other entity;
- (f) pay its own liabilities out of its own funds;
- (g) maintain adequate capital in light of contemplated business operations;
- (h) observe all corporate or other organizational formalities;
- (i) not engage in business transactions with its affiliates, except for capital contributions and distributions, unless the terms and conditions thereof are commercially reasonable and substantially similar to those that would be available on an arm's-length basis with persons or entities that are not its affiliates;
- (j) pay the salaries of its own employees and maintain a sufficient number of employees in light of contemplated business operations;
- (k) not guarantee or become obligated for the debts of any other entity or hold out its credit as being available to satisfy the obligations of others;
- (l) not acquire obligations or securities of affiliates or shareholders;
- (m) not make loans to any other person or entity;
- (n) allocate fairly and reasonably any overhead for shared office space;
- (o) use separate stationery, invoices, and checks;
- (p) not pledge its assets for the benefit of any other entity;
- (q) hold itself out as a separate entity and correct any known misunderstanding regarding its separate identity; and
- (r) not identify itself or any of its affiliates as a division or part of the other.

4. The Board of Directors is to consider the interests of the Corporation's creditors and the Partnership's creditors in connection with all corporate actions.

For purposes of these Articles of Incorporation, "Financing" shall mean the loan from Bear Stearns Commercial Mortgage, Inc. or its assignee (the "Lender") in the original principal amount of \$32,500,000 to CTC Investments, the basic terms of which are generally described in that certain Loan Application dated on or about May 17, 2005 ("Loan Application"), as the same may be modified or amended from time to time by CTC Investments.

ARTICLE VI: - Initial Registered Office and Agent; Registered Agent's Acceptance

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

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American Information Services, Inc.

**350 E. Las Olas Boulevard, Suite 1600, Fort
Lauderdale, Florida 33301**

Having been named as registered agent and to accept service of process for the above stated professional services corporation at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent as provided for in Chapter 607, F.S.

AMERICAN INFORMATION SERVICES, INC.,
a Florida corporation

By 
Diana Guerra, Assistant Secretary

ARTICLE VII: - Incorporator

The name and the street address of the incorporator of the Corporation is:

James D. Barnett, Esquire

**c/o Akerman Senterfitt, 350 East Las Olas Boulevard, Suite
1600, Fort Lauderdale, Florida 33301**

ARTICLE VIII: - Directors

This Corporation shall have five (5) director(s) initially. The number of directors may be increased or decreased from time to time as provided under the bylaws of the Corporation. The names and addresses of the initial directors are:

R. Christian B. Evensen

**9655 Wilshire Boulevard, Suite 200, Beverly Hills, California
90212**

Mitchell R. Julis

**9655 Wilshire Boulevard, Suite 200, Beverly Hills, California
90212**

K. Robert Turner

**9655 Wilshire Boulevard, Suite 200, Beverly Hills, California
90212**

Joshua S. Friedman

**9655 Wilshire Boulevard, Suite 200, Beverly Hills, California
90212**

Kenneth Cohen

119 West 57th Street, Penthouse South, New York, NY 10019

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Notwithstanding anything to the contrary herein, for so long as the Financing is outstanding, or until his earlier death, incapacity or resignation, Kenneth Cohen shall be and remain a director of the Corporation.

ARTICLE IX: - Indemnification

This Corporation shall indemnify any officer or director or any former officer or director of the Corporation to the fullest extent permitted by law. Any and all Corporation obligations to indemnify its directors and officers shall not constitute a claim against the Corporation, as long as the Financing is outstanding.

IN WITNESS WHEREOF, these articles of incorporation have been signed and the statements made herein affirmed as true under penalties of perjury this 18th day of July, 2005.

By: 
James D. Barnett, Incorporator

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