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Florida Department of State  
Division of Corporations  
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To:

Division of Corporations  
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From:

Account Name : CORPORATION SERVICE COMPANY  
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**FLORIDA PROFIT/NON PROFIT CORPORATION**

**EQUITY ONE (ANDROS) INC.**

Certificate of Status	0
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December 4, 2006

FLORIDA DEPARTMENT OF STATE  
Division of Corporations

CORPORATION SERVICES COMPANY

SUBJECT: EQUITY ONE (ANDROS) INC.  
REF: W06000052300

**RESUBMIT**  
Please give original  
submission date as file date.

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refax the complete document, including the electronic filing cover sheet.

You must list at least one incorporator with a complete business street address.

An effective date may be added to the Articles of Incorporation if a 2007 date is needed, otherwise the date of receipt will be the file date. A separate article must be added to the Articles of Incorporation for the effective date.

If you have any further questions concerning your document, please call (850) 245-6934.

Loria Poole  
Document Specialist  
New Filing Section

FAX Aud. #: H06000286362  
Letter Number: 406A00069367

Effective Date

12/04/2006

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ARTICLES OF INCORPORATION  
OF  
EQUITY ONE (ANDROS) INC.

ARTICLE I - NAME OF CORPORATION

The name of the corporation is EQUITY ONE (ANDROS) INC.

ARTICLE II - CORPORATE ADDRESS

The principal office of the Corporation and mailing address is 1600 NE Miami Gardens Drive,  
North Miami Beach, FL 33179.

ARTICLE III - BEGINNING OF CORPORATE EXISTENCE

The existence of this corporation shall commence on the 4<sup>th</sup> day of December, 2006; provided that if such day be authorized under law, then on the earliest day allowable pursuant to Florida law for commencement of corporate existence.

The existence of this corporation shall be perpetual.

ARTICLE IV - PURPOSE

1. The purpose for which this Corporation is organized is limited solely to:

A. owning, holding, selling, leasing, transferring, exchanging, operating and managing the premises known as the Shoppes at Andros Shopping Center located in Palm Beach County, Florida (the "Property"),

B. entering into an Assumption and Release Agreement (the "Assumption Agreement") with JPMorgan Chase Bank, f/k/a The Chase Manhattan Bank, as Trustee under that certain Pooling and Servicing Agreement dated as of June 16, 2000 (the "PSA"), for the Registered Holders of Credit Suisse First Boston Mortgage Securities Corp., Commercial Mortgage Pass-Through Certificates, Series 2000-PS4 (the "Trust," together with its successors and/or assigns, "Lender"),

C. refinancing the Property in connection with a permitted repayment of that certain

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loan in the original principal sum of \$7,200,000.00 (the "Loan") currently held by the Trust, and which Loan is secured by that certain Amended and Restated Mortgage and Security Agreement dated May 25, 2000 (together with all addenda, modifications, amendments, riders, exhibits and supplements thereto, the "Mortgage"), recorded in the Official Records of Palm Beach County, Florida on May 25, 2000, in Official Records Book 11815, Page 1754. (Capitalized but undefined terms shall have the meaning set forth in the Mortgage.)

D. transacting any and all lawful business for which a Corporation may be organized under Florida state law that is incident, necessary and appropriate to accomplish the foregoing.

2. The Corporation:

A. does not own and will now own any asset or property other than (i) the Property, and (ii) incidental personal property necessary for the ownership or operation of the Property.

B. will not engage in any business other than then ownership, management and operation of the Property and will conduct and operate its business as presently conducted and operated.

C. will not enter into any contract or agreement with any Guarantor or any party which is directly or indirectly controlling, controlled by or under common control with the Corporation or Guarantor (an "Affiliate"), 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 Guarantor or Affiliate.

D. has not incurred and will not incur any indebtedness, secured or unsecured, direct, or indirect, absolute or contingent (including guaranteeing any obligation) other than (i) the Debt and (ii) trade and operational debt incurred in the ordinary course of business with trade creditors and in amounts as are normal and reasonable under the circumstances and which in any event shall be payable within sixty (60) days and shall not exceed five percent (5.0%) of the original principal amount of the Note. No indebtedness other than the Debt may be secured (subordinate or pari passu) by the Property.

E. has not made and will not make any loans or advances to any third party, nor to Guarantor, any Affiliate or any constituent party.

F. is solvent and covenants to remain solvent and pay its debts from its assets as the same shall become due.

G. has done or caused to be done and will do all things necessary, to preserve its existence, and the Corporation will not, nor will Corporation to permit Guarantor to, amend, modify or otherwise change these Articles or its by laws in a manner which would adversely affect the Corporation's existence as a single-purpose entity.

H. will maintain books and records and bank accounts separate from those of its Affiliates any constituent party of the Corporation, and the Corporation will file its own tax returns. However the Corporation, so long as it is owned by Equity One, Inc., may file a consolidated return.

I. will be, and at all times will hold itself out to the public as, a legal entity separate and distinct from any other entity (including any Affiliate, any constituent party of the Corporation or any Guarantor).

J. will preserve and keep in full force and effect its existence, good standing and qualification to do business in the state of Florida.

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K. will 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.

L. nor any constituent party of the Corporation will seek the dissolution or winding up, in whole or in part, of the Corporation, nor will the Corporation merge with or be consolidated into any other entity.

M. will not commingle the funds and other assets of the Corporation with those of any Affiliate, any Guarantor, any constituent party of the Corporation or any other person.

N. has and will maintain assets in such a manner that will not be costly or difficult to segregate, ascertain or identify its individual assets from those of any constituent party of the Corporation, Affiliate, Guarantor or any other person.

O. does not and will not, except as provided in Section 2 (d) above, hold itself out to be responsible for the debts or obligations of any other person (provided that the foregoing shall not prevent the Corporation from being and holding itself responsible for expenses incurred or obligations undertaken by the property manager of the Property in respect of its duties regarding the Property).

P. shall conduct its business in its own name, and use separate stationary, invoices and checks and will, with regard to its bank account, maintain a detailed separate ledger for all funds received and disbursed.

#### ARTICLE V - CAPITAL STOCK

The capital stock authorized, the par value thereof, and the class of such stock shall be as follows:

NUMBER OF SHARES	PAR VALUE	
<u>AUTHORIZED</u>	<u>PER SHARE</u>	<u>CLASS OF STOCK</u>
1,000	\$1.00	Common

#### ARTICLE VI - REGISTERED AGENT AND OFFICE

The street address of the registered office of this Corporation and the name of the registered agent of this Corporation and address is as follows:

REGISTERED  
AGENT

STREET ADDRESS OF  
REGISTERED AGENT

CORPORATION SERVICE COMPANY

1201 HAYS STREET

TALLAHASSEE FL 32301-2525

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ARTICLE VII - BOARD OF DIRECTORS

The Board of Directors of this Corporation are:

CHAIM KATZMAN

JEFFREY OLSON

ARTICLE VIII - OFFICERS

The Officers of this Corporation are:

Chaim Katzman	-	Manager and Chairman
Jeffrey S. Olson	-	President
Jeffrey S. Stauffer	-	Vice President
Gregory Andrews	-	Vice President and Treasurer
Arthur L. Gallagher	-	Vice President and Secretary
Alan Merkur	-	Vice President

ARTICLE IX - INDEMNIFICATION

The Corporation shall indemnify all officers and directors, and former officers and directors, to the fullest extent permitted by law as the law now exists or may be amended hereafter.

ARTICLE X - INCORPORATOR

The incorporator's name and address is ALAN J. MARCUS, 20803 Biscayne Blvd., Suite 301, Aventura, FL 33180.

In Witness Whereof, the undersigned Incorporator has executed these Articles of Incorporation on the 4th day of December, 2006

  
ALAN J. MARCUS, Incorporator

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STATE OF FLORIDA )

COUNTY OF MIAMI DADE)

BEFORE ME, the undersigned authority, this day, personally appeared ALAN J. MARCUS to me (X) personally known, or ( ) who presented as I.D.: who did take an oath, and known to me to be the same person described in and who executed the foregoing Articles of Incorporation and acknowledged the foregoing to be his act and deed, in his corporate capacity.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my seal of office the day and year above written.

SEAL:

NOTARY PUBLIC-STATE OF FLORIDA  
Ana J. Amador  
Commission #DD535671  
Expires: APR. 02, 2010  
Bonded thru Atlantic Bonding Co., Inc.

  
NOTARY PUBLIC STATE OF FLORIDA

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

**EQUITY ONE (ANDROS) INC.**

In pursuance of Chapter 48.091, Florida Statutes, the following is submitted, in submitted, in compliance with said Act:

First - that **EQUITY ONE (ANDROS) INC.**

desiring to organize under the law of the State of Florida, with its principal office as indicated in the Articles of Incorporation at 1600 NE Miami Gardens Drive, North Miami Beach, Florida 33179 appoints the undersigned as its agent to accept service of Process within this State.

Having been named to accept Service of Process for the above stated Corporation at the place designated in this Certificate, I am hereby familiar with and accept the duties and responsibilities as Registered Agent for said corporation and to act in this capacity and agree to comply with the provision of said Act relative to keeping open said office.

Corporation Service Company

By: Henry B. Blair

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