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C.F. 3-30

# CAPITAL CONNECTION, INC.

417 E. Virginia Street, Suite 1 • Tallahassee, Florida 32301  
(850) 224-8870 • 1-800-342-8062 • Fax (850) 222-1222

Crows Nest Special Member, Inc.

Signature \_\_\_\_\_

Requested by: \_\_\_\_\_

Name \_\_\_\_\_

Date \_\_\_\_\_

Time \_\_\_\_\_

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☒ Art of Inc. File \_\_\_\_\_

\_\_\_\_ LTD Partnership File \_\_\_\_\_

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\_\_\_\_ L.C. File \_\_\_\_\_

\_\_\_\_ Fictitious Name File \_\_\_\_\_

\_\_\_\_ Trade/Service Mark \_\_\_\_\_

\_\_\_\_ Merger File \_\_\_\_\_

\_\_\_\_ Art. of Amend. File \_\_\_\_\_

\_\_\_\_ RA Resignation \_\_\_\_\_

\_\_\_\_ Dissolution / Withdrawal \_\_\_\_\_

\_\_\_\_ Annual Report / Reinstatement \_\_\_\_\_

\_\_\_\_ Cert. Copy \_\_\_\_\_

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\_\_\_\_ Certificate of Good Standing \_\_\_\_\_

\_\_\_\_ Certificate of Status \_\_\_\_\_

\_\_\_\_ Certificate of Fictitious Name \_\_\_\_\_

\_\_\_\_ Corp Record Search \_\_\_\_\_

\_\_\_\_ Officer Search \_\_\_\_\_

\_\_\_\_ Fictitious Search \_\_\_\_\_

\_\_\_\_ Fictitious Owner Search \_\_\_\_\_

\_\_\_\_ Vehicle Search \_\_\_\_\_

\_\_\_\_ Driving Record \_\_\_\_\_

\_\_\_\_ UCC 1 or 3 File \_\_\_\_\_

\_\_\_\_ UCC 11 Search \_\_\_\_\_

\_\_\_\_ UCC 11 Retrieval \_\_\_\_\_

Courier

**ARTICLES OF INCORPORATION  
OF  
CROWS NEST SPECIAL MEMBER, INC.**

**ARTICLE I**

**Name**

The name of the corporation is CROWS NEST SPECIAL MEMBER, INC.

**ARTICLE II**

**Principal Office and Mailing Address**

The principal place of business of the corporation is at 215 Celebration Place, Suite 330, Celebration, Florida 34747. The mailing address of the corporation is the same.

**ARTICLE III**

**Purpose**

Notwithstanding any provision hereof to the contrary, the following shall govern: The nature of the business and of the purposes to be conducted and promoted by the corporation is to engage solely in the activity of acting as the outside member of a limited liability company (the "Limited Liability Company") whose purpose is to acquire from Development of Crows Nest, LLC certain parcels of real property, together with all improvements located thereon, in the City of Davenport, State of Florida, also known as Crows Nest Estates, (the "Property") and own, hold, sell, assign, transfer, operate, lease, mortgage, pledge and otherwise deal with the Property. The corporation shall exercise all powers enumerated in the General Corporation Law of the State of Florida necessary or convenient to the conduct, promotion or attainment of the business or purposes otherwise set forth herein.

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## ARTICLE IV

### **Authorized Shares**

The corporation is authorized to issue 1,000 shares of common stock having par value of \$ 1.00 a share.

## ARTICLE V

### **Management by Directors**

The business of the corporation shall be managed by a board of directors.  
The directors of the corporation shall be Kevin Wardle and Marie Kamphuis.

## ARTICLE VI

### **Registered Office and Registered Agent**

The initial registered agent office is at 215 Celebration Place, Suite 330, Celebration, Florida 34747.  
The name of the initial registered agent at that address is Kevin Wardle.

### **Initial Officers/Directors**

The initial directors and number of shares held shall be:

Director, Kevin Wardle 215 Celebration Place, Suite 330 Celebration, Florida 34747	100 Shares (100% ownership)
Director, Marie Kamphuis 215 Celebration Place, Suite 330 Celebration, Florida 34747	No Shares

## ARTICLE VII

### **Incorporators**

The name and address of the incorporator is: Kevin Wardle, 215 Celebration Place,  
Suite 330, Celebration, Florida 34747

## ARTICLE VIII

### Miscellaneous Provisions

#### A. Certain Prohibited Activities

Notwithstanding any provision hereof to the contrary, the following shall govern: The corporation shall only incur or cause the Limited Liability Company to incur indebtedness in an amount necessary to acquire, operate and maintain the Property. For so long as any mortgage lien exists on any portion of the Property, the corporation shall not and shall not cause the Limited Liability Company to incur, assume, or guaranty any other indebtedness. The corporation shall not and shall not cause the Limited Liability Company to consolidate or merge with or into any other entity or convey or transfer its properties and assets substantially as an entirety to any entity unless (i) the entity (if other than the corporation or Limited Liability Company) formed or surviving such consolidation or merger or that acquired by conveyance or transfer of the properties and assets of the corporation or Limited Liability Company substantially as an entirety (a) shall be organized and existing under the laws of the United States of America or any State or the District of Columbia, (b) shall include in its organizational documents the same limitations set forth in this Article and in Article C [section setting forth Separateness Covenants], and (c) shall expressly assume the due and punctual performance of the corporation's obligations; and (ii) immediately after giving effect to such transaction, no default or event of default under any agreement to which it is a party shall have been committed by this corporation or the Limited Liability Company and be continuing. For so long as a mortgage lien exists on any portion of the Property, the corporation shall not voluntarily commence a case with respect to itself or cause the Limited Liability Company to

voluntarily commence a case with respect to itself, as debtor, under the Federal Bankruptcy Code or any similar federal or state statute without the unanimous consent of the Board of Directors. For so long as a mortgage lien exists on any portion of the Property, without first obtaining approval of the mortgagees holding first mortgages on any portion of the Property (i) no material amendment to these Articles of Incorporation or to the corporation's By-Laws nor to the articles of organization of the Limited Liability Company may be made without first obtaining approval of the mortgagees holding first mortgages on any portion of the Property and (ii) in the event the life of the Limited Liability Company is not continued, the corporation shall not cause the Limited Liability Company to liquidate the Property.

#### B. Indemnification

Notwithstanding any provision hereof to the contrary, the following shall govern: Any indemnification shall be fully subordinated to any obligations respecting the Limited Liability Company or the Property and shall not constitute a claim against the corporation in the event that cash flow is insufficient to pay such obligations.

#### C. Separateness Covenants

Notwithstanding any provision hereof to the contrary, the following shall govern: For so long as any mortgage lien exists on any portion of the Property, in order to preserve and ensure its separate and distinct corporate identity, in addition to the other provisions set forth in this certificate of incorporation, the corporation shall conduct its affairs in accordance with the following provisions:

1. It shall establish and maintain an office through which its business shall be conducted separate and apart from those of its parent and any affiliate and shall allocate fairly and reasonably any overhead for shared office space.

2. It shall maintain separate corporate records and books of account from those of its parent and any affiliate.

3. Its Board of Directors shall hold appropriate meetings (or act by unanimous consent) to authorize all appropriate corporate actions, and in authorizing such actions, shall observe all corporate formalities. The Board of Directors shall include at least one individual who is an Independent Director. As used herein, an "Independent Director" shall be an individual who: (i) is not and has not been employed by the corporation or any of its respective subsidiaries or affiliates as a director, officer or employee within the five years immediately prior to such individual's appointment as an Independent Director, (ii) is not (and is not affiliated with a company or firm that is) a significant advisor or consultant to the corporation or any of its subsidiaries or affiliates, (iii) is not affiliated with a significant customer or supplier of the corporation or any of its subsidiaries or affiliates; (iv) is not affiliated with a company of which the corporation or any of its subsidiaries or affiliates is a significant customer or supplier; (v) does not have significant personal service contract(s) with the corporation or any of its subsidiaries or affiliates; (vi) is not affiliated with a tax exempt entity that receives significant contributions from the corporation or any of its subsidiaries or affiliates; (vii) is not a beneficial owner at the time of such individual's appointment as an Independent Director, or at any time thereafter while serving as Independent Director, of such number of shares of any classes of common stock of the corporation the value of which constitutes more than 5% of the outstanding common stock of the corporation; and (viii) is not a spouse parent, sibling or child of any person described by (i) through (vii).

4. It shall not commingle assets with those of its parent and any affiliate.

5. It shall conduct its own business in its own name.

6. It shall maintain financial statements separate from its parent and any affiliate.

7. It shall pay any liabilities out of its own funds, including salaries of any employees, not funds of its parent or any affiliate.

8. It shall maintain an arm's length relationship with its parent and any affiliate.

9. It shall not guarantee or become obligated for the debts of any other entity, including its parent or any affiliate or hold out its credit as being available to satisfy the obligations of others.

10. It shall use stationery, invoices and checks separate from its parent and any affiliate.

11. It shall not pledge its assets for the benefit of any other entity, including its parent and any affiliate.

12. It shall hold itself out as an entity separate from its parent and any affiliate.

For purpose of this Article, the following terms shall have the following meanings:

“affiliate” means any person controlling or controlled by or under common control with the parent, including, without limitation (i) any person who has a familial relationship, by blood, marriage or otherwise with any director, officer or employee of the corporation, its parent, or any affiliate thereof and (ii) any person which receives compensation for administrative, legal or accounting services from this corporation, its parent or any affiliate. For purposes of this definition, “control” when used with respect to any specified person, means the power to direct the management and policies of such person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms “controlling” and “controlled” have meanings correlative to the foregoing.

“parent” means, with respect to a corporation, any other corporation owning or controlling, directly or indirectly, fifty percent (50%) or more of the voting stock of the corporation.

“person” means any individual, corporation, partnership, limited liability company, joint venture, association, joint stock company, trust (including any beneficiary thereof), unincorporated organization, or government or any agency or political subdivision thereof.



**D. Voting**

Notwithstanding any provision hereof to the contrary, the following shall govern: When voting on matters concerning the Limited Liability Company, notwithstanding that the Limited Liability Company is not then insolvent, the corporation shall take into account the interest of the Limited Liability Company's creditors, as well as those of its members.

**ARTICLE IX**

**Effective Date**

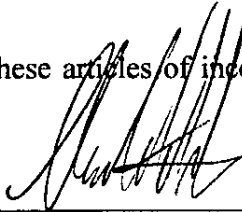
The effective date of this corporation is March 28, 2007.

**ARTICLE X**

**Period of Existence**

The period of existence of the corporation is perpetual.

IN WITNESS WHEREOF, I have executed these articles of incorporation this 28<sup>th</sup> day of March, 2007.



\_\_\_\_\_  
Kevin Wardle, Incorporator, President, Director and Sole Shareholder

**CERTIFICATE OF DESIGNATION AND  
ACCEPTANCE BY REGISTERED AGENT**

The corporation organized under the laws of the State of Florida and identified below submits the following statement in designating the registered office and registered agent of the corporation in the State of Florida:

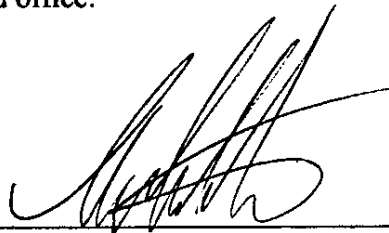
1. Name of the corporation:

**CROWS NEST SPECIAL MEMBER, INC.**

2. Name and address of the registered agent and office:

Kevin Wardle  
215 Celebration Place, Suite 330  
Celebration, Florida 34747


Dated: 3.28.07



Kevin Wardle, Director and Incorporator  
Crows Nest Special Member, Inc.

I, the undersigned person, having been named as registered agent and to accept service of process for the above-stated corporation at the place designated in this statement, 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.

Dated: March 28<sup>th</sup>, 2007



Kevin Wardle

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