

PO70000699706

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(Address)

(City/State/Zip/Phone #)

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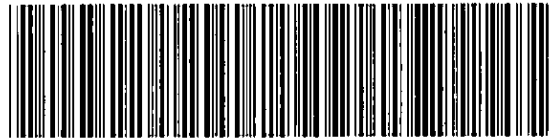
(Business Entity Name)

(Document Number)

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Date: **October 04, 2018**

Account#: 1200000000088

Name: **KEN HOWELL**

Reference #: **T019640**

Entity Name: **SAN JOSE DEVELOPMENT CORPORATION**

☐ Articles of Incorporation/Authorization to Transact Business

☒ Amendment

☐ Change of Agent

☐ Reinstatement

☐ Conversion

☐ Merger

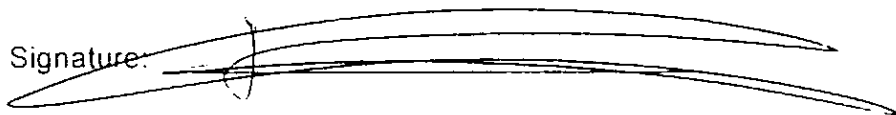
☐ Dissolution/Withdrawal

☐ Fictitious Name

☒ Other **** CERTIFIED COPY AND GOOD STANDING UPON FILING ****

**ISSUES? CALL
KEN:
518-213-0738**

Authorized Amount: **\$52.50**

Signature: 

COVER LETTER

TO: Amendment Section
Division of Corporations

NAME OF CORPORATION: SAN JOSE DEVELOPMENT CORPORATION

DOCUMENT NUMBER: P07000099706

The enclosed *Articles of Amendment* and fee are submitted for filing.

Please return all correspondence concerning this matter to the following:

JAMES L. PURCELL, JR., ESQ.

Name of Contact Person

STONEBURNER BERRY PURCELL & CAMPBELL, PA

Firm/ Company

200 WEST FORSYTH STREET, SUITE 1610

Address

JACKSONVILLE, FL 32202

City/ State and Zip Code

pdavidson@jaxlawgroup.com

E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

Patricia Davidson

at (904) 930-4087

Name of Contact Person

Area Code & Daytime Telephone Number

Enclosed is a check for the following amount made payable to the Florida Department of State:

☐ \$35 Filing Fee

☐ \$43.75 Filing Fee &
Certificate of Status

☐ \$43.75 Filing Fee &
Certified Copy
(Additional copy is
enclosed)

☒ \$52.50 Filing Fee
Certificate of Status
Certified Copy
(Additional Copy
is enclosed)

Mailing Address

Amendment Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

Street Address

Amendment Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

Articles of Amendment
to
Articles of Incorporation
of
SAN JOSE DEVELOPMENT CORPORATION

(Name of Corporation as currently filed with the Florida Dept. of State)
P07000099706

(Document Number of Corporation (if known))

Pursuant to the provisions of section 607.1006, Florida Statutes, this *Florida Profit Corporation* adopts the following amendment(s) to its Articles of Incorporation:

A. If amending name, enter the new name of the corporation:

The new name must be distinguishable and contain the word "corporation," "company," or "incorporated" or the abbreviation "Corp.," "Inc.," or "Co.," or the designation "Corp.," "Inc.," or "Co." A professional corporation name must contain the word "chartered," "professional association," or the abbreviation "P.A."

B. Enter new principal office address, if applicable:

(Principal office address MUST BE A STREET ADDRESS)

C. Enter new mailing address, if applicable:

(Mailing address MAY BE A POST OFFICE BOX)

D. If amending the registered agent and/or registered office address in Florida, enter the name of the new registered agent and/or the new registered office address:

Name of New Registered Agent

(Florida street address)

New Registered Office Address:

(City)

, Florida

(Zip Code)

New Registered Agent's Signature, if changing Registered Agent:

I hereby accept the appointment as registered agent. I am familiar with and accept the obligations of the position.

Signature of New Registered Agent, if changing

If amending the Officers and/or Directors, enter the title and name of each officer/director being removed and title, name, and address of each Officer and/or Director being added:

(Attach additional sheets, if necessary)

Please note the officer/director title by the first letter of the office title:

P = President; V= Vice President; T= Treasurer; S= Secretary; D= Director; TR= Trustee; C = Chairman or Clerk; CEO = Chief Executive Officer; CFO = Chief Financial Officer. If an officer/director holds more than one title, list the first letter of each office held. President, Treasurer, Director would be PTD.

Changes should be noted in the following manner. Currently John Doe is listed as the PST and Mike Jones is listed as the V. There is a change, Mike Jones leaves the corporation, Sally Smith is named the V and S. These should be noted as John Doe, PT as a Change, Mike Jones, V as Remove, and Sally Smith, SV as an Add.

Example:

☒ Change PT John Doe

☒ Remove V Mike Jones

☒ Add SV Sally Smith

Type of Action (Check One)	Title	Name	Address
1) <input type="checkbox"/> Change	_____	_____	_____
<input type="checkbox"/> Add	_____	_____	_____
<input type="checkbox"/> Remove	_____	_____	_____
2) <input type="checkbox"/> Change	_____	_____	_____
<input type="checkbox"/> Add	_____	_____	_____
<input type="checkbox"/> Remove	_____	_____	_____
3) <input type="checkbox"/> Change	_____	_____	_____
<input type="checkbox"/> Add	_____	_____	_____
<input type="checkbox"/> Remove	_____	_____	_____
4) <input type="checkbox"/> Change	_____	_____	_____
<input type="checkbox"/> Add	_____	_____	_____
<input type="checkbox"/> Remove	_____	_____	_____
5) <input type="checkbox"/> Change	_____	_____	_____
<input type="checkbox"/> Add	_____	_____	_____
<input type="checkbox"/> Remove	_____	_____	_____
6) <input type="checkbox"/> Change	_____	_____	_____
<input type="checkbox"/> Add	_____	_____	_____
<input type="checkbox"/> Remove	_____	_____	_____

E. If amending or adding additional Articles, enter change(s) here:
(Attach additional sheets, if necessary). (Be specific)

See Exhibit A attached.

F. If an amendment provides for an exchange, reclassification, or cancellation of issued shares, provisions for implementing the amendment if not contained in the amendment itself:
(if not applicable, indicate N/A)

September 28, 2018

The date of each amendment(s) adoption: _____, if other than the date this document was signed.

October 4, 2018

Effective date if applicable: _____
(no more than 90 days after amendment file date)

Note: If the date inserted in this block does not meet the applicable statutory filing requirements, this date will not be listed as the document's effective date on the Department of State's records.

Adoption of Amendment(s) (CHECK ONE)

☒ The amendment(s) was/were adopted by the shareholders. The number of votes cast for the amendment(s) by the shareholders was/were sufficient for approval.

☐ The amendment(s) was/were approved by the shareholders through voting groups. The following statement must be separately provided for each voting group entitled to vote separately on the amendment(s):

"The number of votes cast for the amendment(s) was/were sufficient for approval

by _____,"
(voting group)

☐ The amendment(s) was/were adopted by the board of directors without shareholder action and shareholder action was not required.

☐ The amendment(s) was/were adopted by the incorporators without shareholder action and shareholder action was not required.

Dated 10/4/18

Signature _____

(By a director, president or other officer – if directors or officers have not been selected, by an incorporator – if in the hands of a receiver, trustee, or other court appointed fiduciary by that fiduciary)

ROBERT W. SACKS
(Typed or printed name of person signing)

PRESIDENT
(Title of person signing)

AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
SAN JOSE DEVELOPMENT CORPORATION

The Articles of Incorporation of San Jose Development Corporation, a Florida corporation, are hereby amended and restated in full.

Section 1: The name of the Corporation is "San Jose Development Corporation".

Section 2: The address of the Corporation's registered office in the State of Florida is 6701 St. Augustine Road, Jacksonville, FL 322172. The name of its registered agent at such address is Robert W. Sacks.

Section 3: 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 following activities:

1. To own that certain parcel of real property, together with all improvements located thereon, in the City of Jacksonville, State of Florida, commonly known as 6701 St. Augustine Rd., Jacksonville, Florida 32217 (the "Property").

2. To own, hold, sell, assign, transfer, operate, lease, mortgage, pledge and otherwise deal with the Property.

3. To exercise all powers enumerated in these Amended and Restated Articles of Incorporation of San Jose Development Corporation necessary or convenient to the conduct, promotion or attainment of the business or purposes otherwise set forth herein.

Section 4: The total number of shares which the Corporation shall have authority to issue is one hundred (100) shares of Common Stock, par value \$1.00 per share.

Section 5: The Corporation, through its Board of Directors, shall have the right and power to repurchase any of its outstanding stock at such price and upon such terms as may be agreed between the Corporation and the selling stockholder or stockholders.

Section 6: The Board of Directors is expressly authorized to adopt, amend, or repeal the By-Laws of the Corporation upon the conditions set forth in the By-Laws.

Section 7: The number of directors of the Corporation will not be less than one (1) nor more than three (3). The exact number of directors is to be fixed by the Bylaws. The name of the persons who are to serve as directors until their respective successors are elected and qualified are:

<u>Name</u>	<u>Mailing Address</u>
Robert W. Sacks	P.O. Box 2674 Ponte Vedra Beach, FL 32004
Cathy L. Sacks	P.O. Box 2674 Ponte Vedra Beach, FL 32004

Section 8: Elections of directors need not be by written ballot unless the By-Laws of the Corporation shall otherwise provide.

Section 9: Notwithstanding anything to the contrary contained herein, for so long as that certain first mortgage loan ("Loan") with UBS AG, by and through its branch office at 1285 Avenue of the Americas, New

York, New York (together with its successors and assigns, collectively, "Lender") to the Corporation pursuant to that certain Loan Agreement (as amended or restated from time to time, the "Loan Agreement") by and between Corporation and Lender, remains outstanding, in the event of any conflict between the provisions contained in this Section 9 and the other provisions of this Agreement, the provisions of this Section 9 shall control and govern. All capitalized terms within this Section 9 shall have the meaning ascribed to them in the Loan Agreement. Corporation has complied since the date of its formation with the following requirements, and shall comply with such requirements for so long as the Loan shall remain outstanding:

(a) Corporation (i) has been organized solely for the purpose of acquiring, owning, managing and operating the Property, entering into and performing its obligations under the Loan Documents, refinancing the Property in connection with a permitted repayment of the Loan, and transacting lawful business that is incident, necessary and appropriate to accomplish the foregoing, and (ii) has not owned, does not own, and will not own any asset or property other than (A) the Property, and (B) incidental personal property necessary for the ownership, management or operation of the Property.

(b) Corporation has not engaged and will not engage in any business or activity other than the acquisition, ownership, management and operation of the Property and Corporation will conduct and operate its business as presently conducted and operated.

(c) Corporation has not entered and will not enter into any contract or agreement with any Affiliate of Corporation, any constituent party of Corporation or any Affiliate of any constituent party, except upon terms and conditions that are intrinsically fair, commercially reasonable, and no less favorable to it than those that would be available on an arm's-length basis from an unrelated third party.

(d) Corporation has not incurred and will not incur any Indebtedness other than (i) the Debt and (ii) unsecured trade payables and operational debt not evidenced by a note and in an aggregate amount not exceeding one percent (1%) of the original principal amount of the Loan at any one time; provided that any Indebtedness incurred pursuant to clause (ii) shall be (A) outstanding not more than sixty (60) days and (B) incurred in the ordinary course of business. No Indebtedness, other than the Debt, may be secured (senior, subordinate or *pari passu*) by the Property.

(e) Corporation has not made and will not make any loans or advances to any other Person (including any Affiliate of Corporation, any constituent party of Corporation or any Affiliate of any constituent party), and has not acquired and shall not acquire obligations or securities of its Affiliates.

(f) Corporation has been, is, and will remain solvent and Corporation has paid its debt and liabilities (including, as applicable, shared personnel and overhead expenses) from its assets as the same became due and will pay its debts and liabilities (including, as applicable, shared personnel and overhead expenses) from its assets as the same shall become due.

(g) (i) Corporation has done or caused to be done, and will do and cause to be done, all things necessary to observe its organizational formalities and preserve its existence, (ii) Corporation has not terminated or failed to comply with, will not terminate or fail to comply with the provisions of its Organizational Documents, (iii) Corporation has not amended, modified or otherwise changed its Organizational Documents (except as set forth herein) and (iv) unless (A) Lender has consented in writing and (B) following a Securitization of the Loan, the Rating Agencies have issued a Rating Agency Confirmation in connection therewith, Corporation will not amend, modify or otherwise change its Organizational Documents.

(h) Corporation has maintained and will maintain all of its books, records, financial statements and bank accounts separate from those of its Affiliates and any other Person. Corporation's assets have not been listed as assets on the financial statement of any other Person; provided, however, that Corporation's assets may have been included in a consolidated financial statement of its Affiliates; provided that, if applicable, (i) appropriate notation were made on such consolidated financial statements to indicate the separateness of Corporation and such Affiliates and

to indicate that Corporation's assets and credit were not available to satisfy the debts and other obligations of such Affiliates or any other Person, and (ii) such assets were listed on Corporation's own separate balance sheet. Corporation's assets will not be listed as assets on the financial statement of any other Person; provided, however, that Corporation's assets may be included in a consolidated financial statement of its Affiliates provided that (A) appropriate notation shall be made on such consolidated financial statements to indicate the separateness of Corporation and such Affiliates and to indicate that Corporation's assets and credit are not available to satisfy the debts and other obligations of such Affiliates or any other Person, and (B) such assets shall be listed on Corporation's own separate balance sheet. Corporation has filed and shall file its own tax returns (to the extent Corporation was or is required to file any tax returns) and has not filed and shall not file a consolidated federal income tax return with any other Person. Corporation has maintained and shall maintain its books, records, resolutions and agreements as official records.

(i) Corporation (i) has been, will be, and at all times has held and will hold itself out to the public as, a legal entity separate and distinct from any other entity (including any Affiliate of Corporation or any constituent party of Corporation), (ii) has corrected and shall correct any known misunderstanding regarding its status as a separate entity, (iii) has conducted and shall conduct business in its own name, (iv) has not identified and shall not identify itself or any of its Affiliates as a division or department or part of the other and (v) has maintained and utilized and shall maintain and utilize separate stationery, invoices and checks bearing its own name.

(j) Corporation has maintained and 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.

(k) Neither Corporation nor any constituent party of Corporation has sought or will seek or effect the liquidation, dissolution, winding up, consolidation or merger, in whole or in part, of Corporation, any sale or other transfer of all or substantially all of its assets or any sale or other transfer outside the ordinary course of business.

(l) Corporation has not commingled and will not commingle funds or other assets of Corporation with those of any Affiliate or constituent party or any other Person, and has held and will hold all of its assets in its own name.

(m) Corporation has maintained and will maintain its assets in such a manner that it will not be costly or difficult to segregate, ascertain or identify its individual assets from those of any Affiliate or constituent party or any other Person.

(n) Corporation did not assume, guarantee or become obligated for the debts or obligations of any other Person and did not hold itself out to be responsible for or have its credit available to satisfy the debts or obligations of any other Person. Corporation will not assume, guarantee or become obligated for the debts or obligations of any other Person and does not and will not hold itself out to be responsible for or have its credit available to satisfy the debts or obligations of any other Person.

(o) Corporation has not permitted and will not permit any Affiliate or constituent party independent access to its bank accounts.

(p) Corporation has paid and shall pay its own liabilities and expenses, including the salaries of its own employees (if any) from its own funds, and has maintained and shall maintain a sufficient number of employees (if any) in light of its contemplated business operations.

(q) Corporation has compensated and shall compensate each of its consultants and agents from its funds for services provided to it. Corporation has paid and shall pay from its assets all obligations of any kind incurred.

(r) Corporation has not (i) filed a bankruptcy, insolvency or reorganization petition or otherwise instituted insolvency proceedings or otherwise sought any relief under any laws relating to

the relief from debts or the protection of debtors generally, (ii) sought or consented to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for Corporation or for all or any portion of Corporation's assets or properties, (iii) made any assignment for the benefit of Corporation's creditors, or (iv) taken any action that might have caused Corporation to become insolvent. Without the unanimous consent of all of its directors or managers (including each Independent Director), as applicable, will not (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 Corporation or for all or any portion of Corporation's assets or properties, (C) make any assignment for the benefit of Corporation's creditors, or (D) take any action that might cause Corporation to become insolvent.

(s) Corporation has maintained and will maintain an arm's-length relationship with its Affiliates.

(t) Corporation has allocated and will allocate fairly and reasonably any overhead expenses that are shared with any Affiliate, including shared office space.

(u) Except in connection with the Loan, Corporation has not pledged and will not pledge its assets or properties for the benefit of any other Person.

(v) Corporation has had, has and will have no obligation to indemnify its stockholders, directors, managers, officers, partners or members, as the case may be, or, if applicable, has such an obligation that is fully subordinated to the Debt and that will not constitute a claim against Corporation if cash flow in excess of the amount required to pay the Debt is insufficient to pay such obligation.

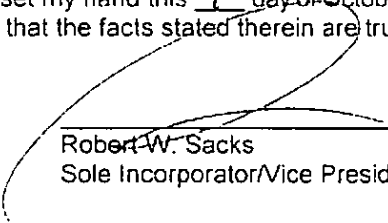
(w) The Corporation will not: (i) dissolve, merge, liquidate, consolidate; (ii) sell, transfer, dispose, or encumber (except in accordance with the Loan Documents) all or substantially all of its assets or properties or acquire all or substantially all of the assets or properties of any other Person; or (iii) engage in any other business activity, or amend its Organizational Documents with respect to any of the matters set forth in this Section 9, without the prior consent of Lender in its sole discretion.

(x) Corporation and Independent Directors will consider the interests of Corporation's creditors in connection with all actions.

(y) Corporation has not had and, except in connection with the Loan, does not have and will not have any of its obligations guaranteed by any Affiliate.

Section 10: Meetings of the stockholders of the Corporation shall be held at such place, within or without the State of Florida, as may be designated by or in the manner provided in the Bylaws or, if not so designated, at the registered office of the Corporation in the State of Florida. To the extent permitted by applicable law, the books of the Corporation may be kept outside of the State of Florida at such place or places as may be designated by the Board of Directors of the Corporation or the Bylaws.

IN WITNESS WHEREOF, I have hereunto set my hand this 4th day of October, 2018, and I affirm that the foregoing certificate is my act and deed and that the facts stated therein are true.


Robert W. Sacks
Sole Incorporator/Vice President

These Amended and Restated Articles of Incorporation of San Jose Development Corporation were adopted and approved by the shareholders of San Jose Development Corporation on September 28, 2018, to be effective immediately upon filing. The number of votes cast for the adoption of these Amended and Restated Articles of Incorporation of San Jose Development Corporation was sufficient for the approval hereof.