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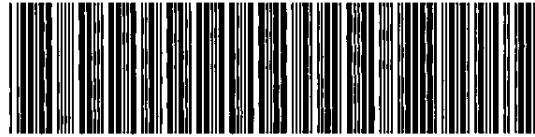
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**DATE:** 10-12-12

**NAME:** ASH-C, INC

**TYPE OF FILING:** AMENDMENT

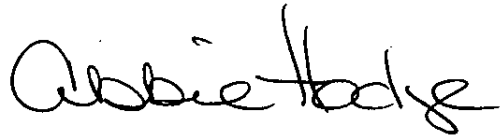
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**ACCOUNT:** FCA000000015

**AUTHORIZATION:** ABBIE/PAUL HODGE



**AMENDMENT TO THE ARTICLES OF INCORPORATION  
OF  
ASH-C, INC.**

Pursuant to the provisions of Section 607-1003 of the Florida Business Corporation Act, the undersigned corporation hereby submits the following Articles of Amendment to amend its Articles of Incorporation and states as follows:

1. The name of the Corporation is ASH-C, INC.

2. Article III is amended to read as follows:

4. The sole purpose of the Corporation is:

(a) to act as general partner of Altamonte Hospitality, LP, a Florida limited partnership (the "Partnership"), which is engaged solely in the ownership, operation and management of the real estate project known as Hilton Orlando / Altamonte Springs, located in Seminole County, Florida (the "Property"), pursuant to and in accordance with this Charter and the Partnership's Certificate of Limited Partnership and Limited Partnership Agreement (as amended) (collectively, the "Partnership Agreement"); and

(b) to engage in such other lawful activities permitted by the laws of the State of Florida as are incidental, necessary or appropriate to the foregoing.

3. Article XI shall be added as follows:

**ARTICLE XI - Independent Directors / Limitations.**

(a) At all times at which the Corporation shall take, or shall be required to take, any action in its capacity as General Partner of the Partnership (referenced in this Article XI and in Article XII as "Borrower") and until such time as all obligations (the "Loan") evidenced by a Promissory Note entered by Borrower and made payable to Goldman Sachs Mortgage Company, a New York limited partnership (together with its successors and assigns, "Lender") and a Loan Agreement entered by the Borrower and Lender (as amended, the "Loan Agreement") and secured by the lien on the Property evidenced by a Mortgage, Assignment of Leases and Rents, Collateral Assignment of Property Agreements, Security Agreement and Fixture Filing filed in the official public records of Seminole County, Florida for the benefit of Lender (the "Security Instrument") have been paid in full, the Corporation shall have at least two (2) "Independent Directors."

(b) An "Independent Director" means a natural Person who is appointed or elected by the directors of the Corporation as an Independent Director of the Corporation and who is not at the time of appointment or at any time while serving as an Independent Director and has not been at any time:

manager or member, if applicable, to conduct itself) in accordance with certain "separateness covenants," including, but not limited to, the maintenance of its (and such borrower's) books, records, bank accounts and assets separate from those of any other Person.

(d) "Affiliate" means, as to any Person, any other Person that, directly or indirectly, is in control of, is controlled by or is under common control with such Person.

(e) "Control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through ownership of voting securities, by contract or otherwise.

(f) "Person" means any individual, partnership, corporation, trust, limited liability company, or other legal entity.

(g) "Family Member" means a spouse, sibling, child, grandchild, aunt, uncle, niece, nephew, cousin or other lineal descendant of the individual in question.

(h) With the consent of the Stockholders of the Corporation, which consent the Stockholders believe to be in the best interest of the Stockholders and the Corporation, no Independent Director shall, with regard to any action to be taken under or in connection with this Article, owe a fiduciary duty or other obligation to the Stockholders or to any successor Stockholders (except as may specifically be required by the statutory law of any applicable jurisdiction), and every Stockholder, including each successor Stockholder, shall consent to the foregoing by virtue of such Stockholder's purchase of shares of the Corporation, no further act or deed of any Stockholder being required to evidence such consent. Instead, such Independent Director's fiduciary duty and other obligations with regard to such action under or in connection with this Article shall be owed to the Corporation (including its creditors). No Independent Director shall be removed by Corporation without Cause as defined in the Loan Agreement. In addition, no Independent Director may be removed unless his or her successor has been elected and without providing at least two (2) business days' advance written notice thereof to Lender and any Rating Agencies (as defined in the Loan Agreement).

(i) The Corporation has been at all times since its formation and will continue to be a single purpose entity; and accordingly, notwithstanding any other provision of this Charter and any provision of law that otherwise so empowers the Corporation, the Corporation shall not, without the unanimous consent of its Stockholders and the Independent Directors, do any of the following:

- (i) engage in any business or activity other than those set forth in Article III of this Charter or cause or allow Borrower to engage in any business or activity other than as set forth in the Partnership Agreement;

(i) a direct or indirect legal or beneficial owner of the Corporation, Borrower, or any of their respective Affiliates;

(ii) a creditor, supplier, employee, officer, director, manager, contractor or service provider of the Corporation, Borrower, or any of their respective Affiliates;

(iii) a Family Member of any of the Persons described in items (i) or (ii) above; or

(iv) a Person who Controls (whether directly, indirectly, or otherwise) the Corporation, Borrower, or any of their respective Affiliates or Family Members, or any creditor, supplier, employee, officer, director, manager, contractor or service provider of the Corporation, Borrower, or any of their respective Affiliates.

(c) A natural Person who otherwise satisfies the definition of "Independent Director" but for clause (ii) shall not be disqualified from serving as an Independent Director of the Corporation if such individual is an independent director, Independent Director or non-economic member provided by a nationally-recognized company that provides professional independent directors, Independent Directors and non-economic members and that also provides other corporate services in the ordinary course of its business. A natural Person who otherwise satisfies the definition of "Independent Director" except for being the independent director, manager or non-economic member of an Affiliate of the Corporation, shall not be disqualified from serving as an Independent Director of the Corporation because such individual is at the time of initial appointment, or at any time while serving as an Independent Director of the Corporation, an independent director, independent manager or non-economic member of a "special purpose entity" that is an Affiliate of the Corporation (other than an Affiliate of the Corporation that is an obligor of any subordinate financing permitted under the Security Instrument), but only if such individual is an independent director, independent manager or non-economic member provided by a nationally-recognized company that provides professional independent directors, independent managers or non-economic members and provided that the fees that such natural Person earns from serving as an independent director, independent manager or non-economic member of an Affiliate of Borrower or the Corporation in any given year constitute in the aggregate less than five percent of such natural Person's annual income for that year. For purposes of this paragraph, a "special purpose entity" is an entity whose organizational documents contain restrictions on its activities and impose requirements intended to preserve the entity's separateness that are substantially similar to those of the Corporation or Borrower, as applicable, and provide, inter alia, that it: (A) is organized for the limited purpose of owning and operating one or more properties (or being the general partner or a member or manager of such an entity); (B) has restrictions on its ability to incur indebtedness, dissolve, liquidate, consolidate, merge and/or sell assets; (C) may not file voluntarily a bankruptcy petition (on its own behalf or on behalf of the borrower of which it is the general partner or member, if applicable) without the consent of the independent directors or independent managers, and (D) shall conduct itself (and cause the borrower of which it is the general partner,

- (ii) incur any indebtedness or assume or guaranty any indebtedness of any Person, other than the Loan and indebtedness permitted by and subject to the terms and restrictions set forth in the Loan Agreement;
- (iii) cause the Borrower to incur any indebtedness or to assume or guaranty any indebtedness of any Person, other than the Loan and indebtedness permitted by and subject to the terms and restrictions set forth in the Loan Agreement;
- (iv) dissolve, wind-up or liquidate, in whole or in part;
- (v) cause or consent to the dissolution, winding-up or liquidation, in whole or in part, of the Borrower;
- (vi) consolidate, combine or merge with or into any other Person or convey or transfer or lease its property and assets substantially as an entirety to any Person;
- (vii) cause the Borrower to consolidate, combine or merge with or into any Person or to convey or transfer or lease its Property and assets substantially as an entirety to any Person;
- (viii) with respect to the Corporation or the Borrower, institute proceedings to be adjudicated bankrupt or insolvent, or consent to the institution of bankruptcy or insolvency proceedings against the Corporation or the Borrower, or file a petition seeking or consenting to reorganization or relief under any applicable federal or state law relating to bankruptcy, or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator (or other similar official) of the Corporation or the Borrower or a substantial part of the property of the Corporation or the Borrower, or make any assignment for the benefit of creditors, or admit in writing the Corporation's inability to pay its debts generally as they become due, or take corporate action in furtherance of any such action;
- (ix) amend Articles III, XI or XII of this Charter of the Corporation or approve an amendment to Sections 1-7 of Article III of Amendment No. 1 of the Borrower's Partnership Agreement; or
- (x) withdraw as the General Partner of the Borrower.

(j) So long as any obligations secured by the Security Instrument remain outstanding and not paid in full, the Corporation shall have no authority to take, and shall not take, any action in items (i) through (vii), (ix) or (x) above without (1) the prior written consent of the holder of the Security Instrument and, (2) after any Securitization (as defined in the Loan Agreement) and if requested by the holder of the Security Instrument, confirmation from each of the rating agencies that such action will not result in the qualification, withdrawal or downgrade of any securities rating assigned in connection with the Loan.

3. ARTICLE XII shall be added as follows:

ARTICLE XII. - SEPARATENESS / OPERATIONS MATTERS.

The Corporation shall:

- (a) maintain books and records and bank accounts separate from those of any other Person and cause the Borrower to maintain books and records and bank accounts separate from those of any other Person;
- (b) maintain its assets in its own name and in such a manner that it is not costly or difficult to segregate, identify or ascertain such assets;
- (c) cause the Borrower to maintain its assets in such a manner that it is not costly or difficult to segregate, identify or ascertain such Borrower's assets;
- (d) hold regular meetings, as appropriate, to conduct the business of the Corporation, and observe all other legal formalities;
- (e) cause the Borrower to hold regular Borrower meetings, as appropriate, to conduct the business of the Borrower and to observe all other Borrower formalities;
- (f) hold itself out to creditors and the public as a legal entity separate and distinct from any other entity;
- (g) cause the Borrower to hold itself out to creditors and the public as a legal entity separate and distinct from any other entity;
- (h) prepare separate tax returns and financial statements and not permit its assets to be listed as assets on the financial statements of any other entity, or if part of a consolidated group, then it will be shown as a separate member of such group;
- (i) cause the Borrower to prepare separate tax returns and financial statements for itself and not permit the assets of the Borrower to be listed as assets on the financial statements of any other entity, or if part of a consolidated group, then such that the Borrower will be shown as a separate member of such group;
- (j) allocate and charge fairly and reasonably any common employee or overhead shared with Affiliates;
- (k) cause the Borrower to allocate and charge fairly and reasonably any common employee or overhead shared with Affiliates of the Borrower;
- (l) transact all business and cause the Borrower to transact all business with Affiliates on an arm's-length basis and pursuant to enforceable agreements, the terms of which are intrinsically fair, commercially reasonable and are no less favorable than would be obtained in a comparable transaction with an unrelated third party;

(m) conduct business in its own name, and use separate stationery, invoices and checks;

(n) cause the Borrower to conduct business in its own name, to use its own separate stationery, invoices and checks;

(o) not commingle its assets or funds or those of the Borrower with those of any other Person;

(p) not assume, guarantee or pay the debts or obligations of any other Person or hold out its credit as being available to satisfy the obligations of others;

(q) not cause or allow the Borrower to assume, guaranty or pay the debts or obligations of any other Person or hold out the credit of the Borrower as being available to satisfy the obligations of others;

(r) neither make any loans or advances to any Person or entity nor hold evidence of indebtedness issued by any Person or entity;

(s) neither cause the Borrower to make any loans or advances to any Person or entity nor cause the Borrower to hold evidence of indebtedness issued by any Person or entity;

(t) timely pay all of its tax obligations and cause the Borrower to timely pay all of its tax obligations;

(u) pay its own liabilities only out of its own funds and cause the Borrower to pay its own liabilities only out of its own funds;

(v) not pledge its assets for the benefit of any other entity;

(w) cause the Borrower to not pledge its assets for the benefit of any other entity;

(x) pay the salaries of its own employees, if any, and maintain a sufficient number of employees in light of the contemplated business operations;

(y) cause the Borrower to pay the salaries of its own employees, if any, and maintain a sufficient number of employees in light of the Borrower's contemplated business operations;

(z) correct any known misunderstanding regarding its separate identity and cause the Borrower to correct any known misunderstanding regarding its separate identity;

(aa) not acquire any securities or obligations of its directors, officers, shareholders or any Affiliate of the Corporation, the Borrower or both;

(bb) cause the Borrower to not acquire any securities or obligations of its Partners or any Affiliate of the Borrower, the Corporation or both;



(cc) cause the officers, directors, and other representatives of the Corporation to act at all times with respect to the Corporation and Borrower consistent and in furtherance of the foregoing and in the best interests of the Corporation and Borrower while simultaneously considering the interests of its creditors;

(dd) maintain adequate capital in light of the Corporation's contemplated business purpose, transactions and liabilities and cause the Borrower to maintain adequate capital in light of the Borrower's contemplated business purpose, transactions and liabilities;

(ee) remain solvent and pay all of its debts and liabilities from its assets as they become due and cause the Borrower to remain solvent and pay all of its debts and liabilities from the Borrower's assets as they become due; and

(ff) not identify any of its directors, officers, shareholders or any Affiliate thereof as a division or part of the Corporation, and will not identify itself as a division or part of any other entity and will neither cause the Borrower to identify any of its partners or any Affiliate thereof as a division or part of the Borrower, nor cause the Borrower to identify itself as a division or part of any other entity.


4. ARTICLE XIII shall be added as follows:

ARTICLE XIII - SUBORDINATION OF INDEMNITIES

All indemnification obligations of the Corporation are fully subordinated to any obligations respecting the Property and such indemnification obligations shall in no event constitute a claim against the Corporation if cash flow in excess of amounts necessary to pay obligations under the Loan is insufficient to pay such indemnification obligations.

5. The aforesaid amendment was adopted by the sole stockholder October 10, 2012.

ASH-C, INC.

By:   
Pace Cooper, its Sole Stockholder/President