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PAGE 01/07

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Page 1 of 1

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Amend & Rest*

H07000304196 3

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AMENDED & RESTATED
ARTICLES OF INCORPORATION
OF
LEVERAGED LOAN TRADING HOLDINGS INC.

In accordance with F.S. §607.1007, the following Amended and Restated Articles of Incorporation (the "Articles of Incorporation") of Leveraged Loan Trading Holdings Inc. (the "Corporation"), were duly approved and adopted by written consent of the directors and sole shareholder of the Corporation pursuant to the provisions of §607.0821 and §607.0704 of the Florida Business Corporation Act, as of December 20, 2007.

ARTICLE I. NAME

The name of the Corporation is Leveraged Loan Trading Holdings Inc.

ARTICLE II. ADDRESS

The mailing address of the Corporation is:

450 Royal Palm Way
Palm Beach, Florida 33480

ARTICLE III. EXISTENCE

The existence of the Corporation began on October 30, 2007.

ARTICLE IV. PURPOSE

The purpose of the Corporation is to (i) form and directly or indirectly capitalize Luxembourg Trading Finance S.a.r.l., (ii) to acquire, exercise its rights and perform its duties as holder and dispose of non-recourse securities of Luxembourg Trading Finance S.a.r.l. and Marcy 2 Limited, (iii) to acquire, exercise its rights and perform its duties as a holder of and dispose of instruments issued by non-Affiliates (as defined below), and (iv) to take any actions to directly or indirectly facilitate the accomplishment of the foregoing purposes permitted under the laws of the United States and the State of Florida.

ARTICLE V. ACTIVITIES

(a) Limitations on the Corporation's Activities. This Article V(a) is being adopted in order to comply with certain provisions required in order to qualify the Corporation as a "special purpose entity". At any time, and for so long as, a majority of issued and outstanding shares of stock of the Corporation in aggregate are held, directly or indirectly, by an Affiliate (as defined below):

(i) the Board of Directors and shareholders shall not amend, alter, change or repeal this Article V, Article IV, entitled Purpose, or Article X, entitled Dissolution (the "Special Purpose Provisions"), or any other provision of these Amended and Restated Articles of Incorporation or any other document governing the management or operation of the Corporation in a manner that is inconsistent with any of the Special Purpose Provisions, without prior unanimous written consent of all members of the Board of Directors (including the Independent Director (as defined below)). In the event of any conflict between any of the Special Purpose Provisions and any other provision of these Amended and Restated

H07000304196 3

H07000304196 3

Articles of Incorporation or any other document governing the management or operation of the Corporation, the *Special Purpose Provisions* shall control:

(ii) notwithstanding any other provision of these Amended and Restated Articles of Incorporation and any provision of law that otherwise so empowers the Corporation, the shareholders of the Corporation, the Board of Directors, any officer of the Corporation or any other Person, the Corporation, the shareholders of the Corporation, the Board of Directors, any officer of the Corporation or any other Person shall not be authorized or empowered, nor shall they permit the Corporation (A) except with the prior unanimous written consent of all members of the Board of Directors (including the Independent Director), to institute proceedings to have the Corporation be adjudicated bankrupt or insolvent, or consent to the institution of bankruptcy or insolvency proceedings against the Corporation or file a petition seeking, or consent to, reorganization or relief with respect to the Corporation 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 a substantial part of its property, or make any assignment for the benefit of creditors of the Corporation or admit in writing the Corporation's inability to pay its debts generally as they become due, or, to the fullest extent permitted by law, take action in furtherance of any such action or (B) to dissolve or wind up its affairs upon the occurrence of any of the retirement, resignation, expulsion, bankruptcy or dissolution of an Affiliate or the occurrence of any other event that terminates the continued ownership of any shares of stock of the Corporation by an Affiliate.

(iii) the Board of Directors shall cause the Corporation to do or cause to be done all things necessary to preserve and keep in full force and effect its existence, rights (charter and statutory) and material franchises. The Board of Directors also shall cause the Corporation to:

(A) maintain its own separate books and records and bank accounts apart from those of any Affiliate and any other Person;

(B) at all times hold itself out to the public as a legal entity separate from all Affiliates and any other Persons;

(C) file its own tax returns, if any, as may be required under applicable law, to the extent not a disregarded entity for tax purposes or required under applicable law to be part of an Affiliate's return or returns, and pay any taxes required to be paid under applicable law;

(D) not commingle its assets with assets of any other Person;

(E) conduct its activities in its own name;

(F) maintain separate financial statements, including annual financial statements prepared within 180 days of the Corporation's taxable year end; provided, however, that the Corporation's assets may be included in a consolidated financial statement of an Affiliate if (A) an appropriate notation is made on such consolidated financial statement to indicate the separateness of the Corporation from such Person and to indicate that the Corporation's assets and credit are not available to satisfy the debts and other obligations of the such Person or any other Person; provided that such a notation shall not be required when, in the judgment of the responsible officer of such Affiliate, the assets of the Corporation constitute an immaterial portion of the assets shown on the balance sheet of such consolidated financial statement and (B) such assets are also listed on the Corporation's own separate balance sheet;

(G) pay its own liabilities only out of its own funds;

H07000304196 3

- (I) maintain an arm's-length relationship with its Affiliates;
- (I) not have employees of its own;
- (J) not hold out its credit as being available to satisfy the obligations of others;
- (K) allocate fairly and reasonably any overhead including for shared office space or employees;
- (L) use separate stationery, invoices and, if applicable, checks;
- (M) not pledge its assets for the benefit of any Person;
- (N) correct any known misunderstanding regarding its separate identity;
- (O) maintain adequate capital for the ordinary obligations reasonably foreseeable in a business of its size and character and in light of its contemplated business purposes;
- (P) cause its Board of Directors to meet at least semi-annually and keep minutes of such meetings and actions and observe all other formalities of the Florida Business Corporation Act; and
- (Q) not acquire any obligations or securities of an Affiliate other than as described in Article IV above; and
 - (iv) the Board of Directors shall not cause or permit the Corporation to:
 - (A) engage, directly or indirectly, in any activities other than those arising out of the activities described in Article IV above; or
 - (B) merge into or consolidate with any person or entity or, to the fullest extent permitted by law, dissolve, terminate or liquidate in whole or in part, transfer or otherwise dispose of all or substantially all of its assets or change its legal structure.
- (b) Independent Director. At any time, and for so long as, the majority of the shares of stock of the Corporation is held by Affiliates, an Independent Director shall be a member of its Board of Directors. In his capacity as Independent Director, such Independent Director shall (x) generally act in a manner to fully honor, recognize, preserve and maintain the Corporation as a separate and distinct entity with the sole right, title and interest in its property and, without limiting the generality of the foregoing, in a manner consistent with the provisions of Article V(a)(iii) and (y) in determining whether to provide a consent required to be given by such Independent Director pursuant to the organizational documents of Luxembourg Trading Finance S.à.r.l. ("LuxCo"), act in the manner described in clause (x) as applied to LuxCo, taking into account the interests of any creditors of LuxCo other than the Corporation or Affiliates.
- (c) Representations and agreements with respect to purchase, holding and transfer of shares of stock of the Corporation under certain circumstances. At any time, and for so long as, a majority of issued and outstanding shares of stock of the Corporation are held, directly or indirectly, by an Affiliate, each holder, and any purchaser or transferee, of shares of stock of the Corporation that is an Affiliate shall be deemed to represent and covenant for the benefit of the Corporation and any other holders of shares of stock of the Corporation that (i) it shall conduct its affairs in a such a manner as to fully honor, recognize, preserve and maintain the Corporation as a separate and distinct entity with the sole right, title and interest

H07000304196 3

in its property and, without limiting the generality of the foregoing, in a manner consistent with the provisions of Article V(a)(iii) and (ii) to the fullest extent permitted by law, it irrevocably waives any right or power that such Person might have to cause the Corporation or any of its assets to be partitioned, to cause the appointment of a receiver for all or any portion of the assets of the Corporation, to compel any sale of all or any portion of the assets of the Corporation pursuant to any applicable law or to file a complaint or to institute any proceeding at law or in equity to cause the dissolution, liquidation, winding up or termination of the Corporation.

(d) **Limited Liability and Bankruptcy Remoteness.** (i) Except as otherwise expressly provided by the Florida Business Corporation Act, the debts, obligations and liabilities of the Corporation, whether arising in contract, tort or otherwise shall be the debts, obligations and liabilities solely of the Corporation, and neither any Affiliate nor any member of the Board of Directors shall be obligated personally for any such debt, obligation or liability of the Corporation solely by reason of being or acting as a holder of stock or acting as a director of the Corporation.

(ii) Failure of the Corporation, an Affiliate that holds shares of stock of the Corporation, the Board of Directors or any officer of the Corporation acting on behalf of the Corporation to comply with the foregoing covenants or any of the other covenants contained in these Amended and Restated Articles of Incorporation shall not affect the status of the Corporation as a separate legal entity or the limited liability of such Affiliate or other such Person. In addition, none of the foregoing covenants contained in these Amended and Restated Articles of Incorporation shall require any Affiliate to purchase any shares of stock of the Corporation or make any additional capital contributions to the Corporation.

(iii) Without limiting anything in this Article V, the Corporation shall be operated in such a manner as the Board of Directors deems reasonable and necessary or appropriate to preserve (A) the limited liability of all holders of shares of stock of the Corporation; (B) the separateness of the Corporation from the business of any Affiliate; and (C) the bankruptcy-remote status of the Corporation.

(e) **Definitions**

"Affiliate" means any Person directly or indirectly controlling, controlled by, or under common control with the Corporation. As used in this definition, the term "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.

"Independent Director" means a director of the Corporation who is not, and has not within the previous twelve (12) months been, (1) an officer, director or employee of an Affiliate or (2) a beneficial owner (or an officer, director or employee of any such beneficial owner) of more than 1% of any class of capital stock of, or comparable equity interest in, an Affiliate. A natural person who satisfies the foregoing definition shall not be disqualified from satisfying the requirements of this definition if such individual is an independent director, manager or member provided, by a nationally-recognized Corporation that provides professional independent directors and that also provides other corporate services in the ordinary course of its business.

"Person" means any individual, corporation, partnership, joint venture, limited liability corporation, limited liability partnership, association, joint-stock corporation, trust, unincorporated organization, or other organization, whether or not a legal entity, and any governmental authority.

H07000304196 3

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ARTICLE VI. AUTHORIZED SHARES

The maximum number of shares that the Corporation is authorized to have outstanding at any time is 1,000,000 shares of common stock having a par value of \$0.01 per share.

ARTICLE VII. REGISTERED OFFICE AND AGENT

The street address of the current registered office of the Corporation is 1201 Hays Street, Tallahassee, Florida 32301, and the name of the Corporation's current registered agent at that address is Corporation Service Company.

ARTICLE VIII. BOARD OF DIRECTORS

The Corporation currently has four directors. The number of directors may be either increased or diminished from time to time, as provided in the bylaws, but shall never be less than one. The names and street addresses of the current directors are:

<u>Name</u>	<u>Address</u>
Bradford Deffin	450 Royal Palm Way Palm Beach, FL 33480
Gary Bachman	745 Seventh Avenue, 6 th Floor New York, NY 10270
Jenny Wong	745 Seventh Avenue, 6 th Floor New York, NY 10019
Mark Rosser	Corporation Service Company 2711 Centerville Rd, Suite 400 Wilmington, DE 19808

ARTICLE IX. BYLAWS

The power to adopt, alter, amend or repeal bylaws shall be vested in the Board of Directors and the shareholders, except that the Board of Directors may not amend or repeal any bylaw adopted by the shareholders if the shareholders specifically provide that the bylaw is not subject to amendment or repeal by the Board of Directors.

ARTICLE X. DISSOLUTION

In the event of dissolution, the Corporation shall conduct only such activities as are necessary to wind up its affairs (including the liquidation of any liabilities and the sale of any assets of the Corporation in an orderly manner), and the assets of the Corporation shall be applied in the manner, and in the order of priority, set forth in the Florida Business Corporation Act.

ARTICLE XI. AMENDMENTS

Subject to the provisions of Article V, the Corporation reserves the right to amend, alter, change or repeal any provision in these Amended and Restated Articles of Incorporation in the manner prescribed by law, and all rights conferred on shareholders are subject to this reservation.

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H07000304196 3

F.S. §607.1007 CERTIFICATION

In accordance with F.S. §607.1007, I certify the following: (1) the foregoing Amended and Restated Articles of Incorporation contain amendments requiring shareholder approval; (2) the amendments contained herein were approved by the unanimous written consent of the board of directors pursuant to F.S. §607.0821 on December 20, 2007 and by written consent of the sole shareholder pursuant to F.S. §607.0704 on December 20, 2007; (3) the number of votes cast by the shareholder in favor of the amendments was sufficient for approval; and (4) these duly adopted Amended and Restated Articles of Incorporation supersede the original articles of incorporation and all amendment thereto.

The undersigned, has executed these Amended and Restated Articles of Incorporation this 20 day of December, 2007.


Jenny Wong, Vice President

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