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TALLAHASSEE, FLORIDA

FLORIDA PROFIT/NON PROFIT CORPORATION

COLEMAN & COLEMAN REALTY CORP.

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ARTICLES OF INCORPORATION

OF

COLEMAN & COLEMAN REALTY CORP.

The undersigned incorporator(s), for the purpose of forming a Profit Corporation under Chapter 607 of the Florida Statutes, hereby adopt(s) the following Articles of Incorporation.

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TALLAHASSEE, FLORIDA

ARTICLE I

The name of this corporation shall be: COLEMAN & COLEMAN REALTY CORP.

ARTICLE II

This corporation shall commence existence upon the date of filing with the Division of Corporations, state of Florida , and shall have perpetual existence.

ARTICLE III

The principal place of business of this corporation: 11105 STIRLING ROAD, COOPER CITY, FL 33328.

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ARTICLE IV

- a. The purpose for which this Corporation is organized is limited solely to (A) owning, holding, selling, leasing, transferring, exchanging, operating, and managing the premises located at 11105 Stirling Road, Cooper City, FL 33328, (B) entering into a Note and Mortgage with LaSalle Bank National association, a national banking association, as trustee for the requested holders of J.P. Morgan Chase commercial mortgage securities corp, Commercial Mortgage Pass-through Certificates, Series 2003-m11, (C) refinancing the Project in connection with a permitted repayment of that certain loan in the original principal sum of \$2,600,000.00 currently held by the Trust, and (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.
- b. The Corporation's ability to incur indebtedness other than the Loan is limited to incurring liabilities in the ordinary course of its business that are related to the ownership and operation of the Project.
- c. The Corporation is prohibited from engaging in any dissolution, liquidation, consolidation, merger or sale of assets for so long as the Loan is outstanding.
- d. To the extent set forth in the documents evidencing and/or securing the Loan (collectively, "Loan documents"), no transfer of any direct or indirect ownership interest in the Corporation may be made unless such transfer is consented to by Lender. Lender may condition its consent upon satisfaction of any requirements set forth in the Loan Documents and/or Lender's then current servicing standards.
- e. For so long as the Loan remains outstanding, the Corporation shall:
 - i. Maintain books and record separate from any other person or entity;
 - ii. Maintain its bank accounts separate from any other person or entity;

- iii. Not commingle its assets with those of any other person or entity and hold all of its assets in its own name;
 - iv. Conduct its own business in its own name;
 - v. Maintain separate financial statements, showing its assets and liabilities separate and apart from those of any other person or entity;
 - vi. Pay its own liabilities and expenses only out of its own funds;
 - vii. Observe all corporate and other organizational formalities;
 - viii. Maintain an arm's length relationship with its affiliates and enter into transactions with affiliates only on a commercially reasonable basis;
 - ix. Pay the salaries of its own employees from its own funds;
 - x. Maintain a sufficient number of employees in light of its contemplated business operations;
 - xi. Not guarantee, become obligated for or pledge its assets for the debts or benefit of any other person or entity;
 - xii. Not hold its credit out as being available to satisfy the obligations of any other person or entity;
 - xiii. Not acquire the obligations or securities of its affiliates or owners, including shareholders;
 - xiv. Not make loans to any other person or entity or buy or hold evidence of indebtedness issued by any other person or entity (other than cash and investment-grade securities);
 - xv. Allocate fairly and reasonably any overhead expenses that are shared with an affiliate, including paying for office space and services performed by any employee of an affiliate;
 - xvi. Use separate stationery, invoices, and checks bearing its own name;
 - xvii. Hold itself out as a separate identity;
 - xviii. Correct any known misunderstanding regarding its separate identity;
 - xix. Not identify itself as a division of any other person or entity;
 - xx. Maintain adequate capital in light of its contemplated business operations; and
 - xxi. Comply with each of the SPE/separateness covenants set forth in the Loan Documents.
- f. Notwithstanding anything contained in this or any other organizational document to the contrary, any obligation which the Corporation may owe to

any of its officers, directors, shareholders or affiliates (collectively, "Interested Parties"), whether characterized as a salary, fee or indemnification, shall not constitute a claim against the Corporation until, and shall be subject to and fully subordinate to, the prior payment in full of the Loan, provided however, so long as no Default or Event of Default exists under the Loan Documents to the extent the Corporation has cash flow or other available liquid assets (exclusive of any reserve accounts to be maintained under the Loan Documents) in excess of the amount necessary to make current payments of principal and interest due under the Loan Documents, the Corporation may pay when due (without any acceleration caused by the Corporation) the scheduled obligations due to the Interested Parties of the Corporation.

- g. ****The Corporation shall have at least one "Independent Director." An "Independent Director" shall mean a director of the Corporation who for the five-year period prior to his, her or its appointment as Independent Director, has not been, and during the continuation of his, her or its service as Independent Director, will not be: (a) a stockholder, director, officer, employee or affiliate; (b) a customer, supplier or other person who derives more than 10% of its purchases or revenues from its activities with the Corporation or any affiliate; (c) a person or other entity controlling or under common control with any such stockholder, partner, customer, supplier or other person; or (d) a member of the immediate family of any such stockholder, director, officer, employee, partner, customer, supplier or other person. (As used herein, the term "control" means the possession, directly or indirectly, of the power to direct or cause the direction of management, policies or activities of a person or entity, whether through ownership of voting securities, by contract or otherwise; and the term "affiliate" means, with respect to any person or entity, any other person or entity directly or indirectly controlling or controlled by or under direct or indirect control with such person or entity.**
- h. **The unanimous consent of all of the directors*** (including the consent of the Independent Director) is required for the Corporation to:**
- i. **File or consent to the filing of any bankruptcy, insolvency or reorganization case or proceeding; institute any proceedings under any applicable**

insolvency law or otherwise seek any relief under any laws relating to the relief from debts or the protection of debtors generally;

- ii. Seek or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for the Corporation or a substantial portion of its properties;
 - iii. Make any assignment for the benefit of the Corporation's creditors; or
 - iv. Take any action in furtherance of any of i, ii or iii above.
- i. The provisions specified in paragraph a through h and this paragraph i shall not be amended without approval of Lender, which approval may be conditioned upon requirements set forth in the Loan Documents and/or by Lender's then current servicing standards.

ARTICLE V

The aggregate number of shares which this corporation shall have authority to issue is 1,000 shares of common stock having \$1.00 par value.

Unless otherwise stated in these articles, or in an amendment to these articles, there shall be only one (1) class of stock of this corporation.

ARTICLE VI

The name and street address of the initial Registered Agent of this corporation shall be: EDWIN L. CRAMMER, 3801 N. UNIVERSITY DRIVE, SUITE 311, SUNRISE, FL 33351.

ARTICLE VII

The name and address of the officers and board of directors shall be:

DIRECTOR
LUTHER GAYLE

881 N.W. 115TH AVENUE
PLANTATION, FL 33325

ARTICLE VIII

The name and address of the incorporator(s) to these Articles of Incorporation shall be:

EMPIRE CORPORATE KIT OF AMERICA, INC.
2444 NW 7TH PLACE
MIAMI, FL 33127

The undersigned has executed these Articles of Incorporation this 9TH day of APRIL, 2008.



INCORPORATOR

Ray Stormont Signing for
Empire Corporate Kit of America, Inc.

H08000091204

CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE
FOR THE SERVICE OF PROCESS WITHIN THE STATE
NAMING AGENT UPON WHOM PROCESS MAY BE SERVED
COLEMAN & COLEMAN REALTY CORP.

In pursuance of Chapter 603.1 Florida statutes, the following is submitted, in compliance with said act: FIRST: that, COLEMAN & COLEMAN REALTY CORP. to organize under the laws of the State of Florida with its principal offices as indicated in the Articles of Incorporation in the city of Plantation, State of Florida, has named Edwin L. Crammer 3801 N. University Drive Suite 311, Sunrise Florida 33351, as its agent to accept, services of process within the State.

ACKNOWLEDGEMENT

Having been named to accept services of process for the above stated corporation, at the place designated in this certificate, I hereby accept to act in this capacity, and agree to comply with the provisions of said act relative to keeping open said office.

By: Edwin L. Crammer
Registered Agent

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TALLAHASSEE, FLORIDA

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