

P08000066006

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐ PICK-UP

☒ WAIT

☐ MAIL

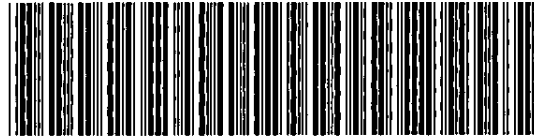
(Business Entity Name)

(Document Number)

Certified Copies \_\_\_\_\_ Certificates of Status 1

Special Instructions to Filing Officer:

Office Use Only



000135648020

09/12/08--01004--023 \*\*43.75

RECEIVED

08 SEP 12 AM 11:33

DEPARTMENT OF STATE  
DIVISION OF CORPORATIONS  
TALLAHASSEE, FLORIDA

FILED

08 SEP 12 AM 11:36

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

*Amend*

SEP 12 2008

**COVER LETTER**

**TO:** Amendment Section  
Division of Corporations

**NAME OF CORPORATION:** J. W. MARINER CORPORATION

**DOCUMENT NUMBER:** P08000066006

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

Please return all correspondence concerning this matter to the following:

Pamela K. Bailey, FRP, Paralegal

(Name of Contact Person)

Bryant Miller Olive P.A.

(Firm/ Company)

101 North Monroe Street, Suite 900

(Address)

Tallahassee, Florida 32301

(City/ State and Zip Code)

For further information concerning this matter, please call:

Pam Bailey

(Name of Contact Person)

at ( 850 ) 222-8611

(Area Code & Daytime Telephone Number)

Enclosed is a check for the following amount:

☐ \$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  
OF  
J. W. MARINER CORPORATION**

**FILED**  
08 SEP 12 AM 11:36  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

THE UNDERSIGNED duly authorized officer of J. W. Mariner Corporation, a Florida for profit corporation (the "Corporation") organized under Chapter 607, Florida Statutes, hereby executes these Articles of Amendment for the purpose of amending the existing Articles of Incorporation of the Corporation, as permitted by Section 607.1001, Florida Statutes.

1. The name of the Corporation is J. W. Mariner Corporation.
2. The Amendments set forth below have been approved by the unanimous vote of the Corporation's shareholders entitled to vote thereon, which vote was sufficient for approval.  
*Sept. 10, 2008*
3. Article II of the Corporation's Articles of Incorporation is hereby amended in its entirety to read as follows:

Article II  
Purpose/Scope of Activities

A. Purpose

- II. The Corporation's purpose should be limited to owning and operating that certain real property, along with all improvements thereon, which is presently developed and operated as a commercial retail shopping center located at 625 N. Highway 231, Panama City, Bay County, Florida, known as "Mariner Plaza" (the "Property"). The Property is more specifically described in that certain Assignment and Assumption of Mortgage Agreement by and between Tarragon Mariner Plaza, Inc., a Florida corporation, Vinnedge Investments, Inc., a Florida corporation, and Wells Fargo Bank, as Trustee for the Registered Holders Commercial Mortgage Securities Trust of 2007-CIB18, Commercial Mortgage Pass-Through Certificates Series, 2007-CIBC18, assigning the mortgage by and between Tarragon Mariner Plaza, Inc., a Florida corporation, and GMAC Commercial Mortgage Corporation in the amount of \$1,725,000.00 dated December 14, 1998, recorded December 17, 1998, in Official Records Book 1837 page 2284, and modified by Modification and Reinstatement of Mortgage recorded December 28, 2006, in Official Records Book 2869 page 324, and assigned to Wells Fargo Bank, as Trustee for the Registered Holders Commercial Mortgage Securities Trust of 2007-CIB18, Commercial Mortgage Pass-Through Certificates Series, 2007-CIBC18 by Assignment of Modification and Reinstatement of Mortgage recorded July 30, 2007 in Official Records Book 2954 page 1633, all of the Public Records of Bay County, Florida.

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 acquire the Property from Tarragon Mariner Plaza, Inc.
2. To own, hold, sell, assign, transfer, operate, lease, mortgage, pledge and otherwise deal with the Property.
3. To exercise all powers enumerated in Chapter 607, Florida Statutes, necessary or convenient to the conduct, promotion or attainment of the business or purposes otherwise set forth herein.

**B. Certain Prohibited Activities**

The Corporation shall be prohibited, except in certain circumstances from engaging in certain activities, including various types of insolvency proceedings, dissolution, liquidation, consolidation, merger, sale of all or substantially all of the Corporation's assets, transfer of ownership assets, incurrence of additional debt and amendment of the Corporation's Articles of Incorporation.

The Corporation shall only incur indebtedness in an amount necessary to acquire, operate and maintain the Property. For so long as any mortgage lien in favor of Wells Fargo Bank, as Trustee for the Registered Holders Commercial Mortgage Securities Trust of 2007-CIBC18, Commercial Mortgage Pass-Through Certificates Series, 2007-CIBC18, its successors or assigns (the "First Mortgage") exists on any portion of the Property, the Corporation shall not incur, assume, or guaranty any other indebtedness. For so long as the First Mortgage exists on any portion of the Property, the Corporation shall not dissolve or liquidate, or consolidate or merge with or into any other entity, or convey or transfer its properties and assets substantially as an entirety or transfer any of its shares of stock to any entity. For so long as the First Mortgage exists on any portion of the Property, the Corporation will not 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 the First Mortgage exists on any portion of the Property, no material amendment to this certificate of incorporation or to the Corporation's by-laws may be made without first obtaining approval of the mortgagee holding the First Mortgage on any portion of the Property.

**C. Indemnification**

Any indemnification of the Corporation's directors and officers permitted by the Articles of Incorporation or otherwise, shall be fully subordinated to any obligations respecting the Property (including, without limitation, the First Mortgage) and such indemnification shall not constitute a claim against the Corporation in the

event that cash flow in excess of amounts necessary to pay holders of such obligations is insufficient to pay such obligations.”

4. The Corporation's Articles of Incorporation are hereby further amended by the addition of a new Article XV, to read in its entirety as follows:

Article XV  
Separateness Covenants

For so long as the First Mortgage 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 these Articles 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 corporate records and books of account separate 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.
4. It shall observe all corporate formalities.
5. It shall not commingle assets with those of its parent and any affiliate.
6. It shall conduct its own business in its own name.
7. It shall maintain financial statements separate from its parent and any affiliate.
8. It shall pay any liabilities out of its own funds, including salaries of any employees, not funds of its parent or any affiliate.
9. It shall maintain an arm's length relationship with its parent and any affiliate.
10. 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.
11. It shall use stationary, invoices and checks separate from its parent and any affiliate.

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

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

For purpose of this Article XV, 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.

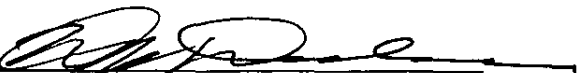
**"parent"** means, with respect to a corporation, any other corporation owning or controlling, directly or indirectly, fifty percent (50%) or more of the voting stock of the corporation.

**"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.

5. Except as expressly amended hereby, the Articles of Incorporation of the Corporation shall be and remain in full force and effect. If any provision of these Articles of Amendment conflicts with any other provision of the Corporation's Articles of Incorporation, then these Articles of Amendment shall govern and any conflicting provision shall be deemed amended hereby to the extent necessary not to be in conflict with the amendments contained in these Articles of Amendment.

IN WITNESS WHEREOF, these Articles of Amendment have been made and executed for the purpose of filing the same with the appropriate office of the Secretary of State, State of Florida, this 11 day of SEPTEMBER, 2008.

**J. W. MARINER CORPORATION**

By:   
Walter D'Haeseleer, Its President