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15 PLAZA CORP.**

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ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
15 PLAZA CORP.

This Amendment to Articles of Incorporation (this "**Amendment**") of 15 PLAZA CORP., a Florida corporation (the "**Company**"), is made effective as of June 5, 2023 (the "**Effective Date**").

A. The Company was formed pursuant to Articles of Incorporation dated March 8, 2010 and filed with the Florida Secretary of State, effective March 9, 2010.

B. The Articles of Incorporation of the Company were amended pursuant to that First Amendment to Articles of Incorporation dated May 8, 2013, and that Amendment to Articles of Incorporation dated May 19, 2015 (collectively, the "**Existing Articles**").

C. There is a transaction pending pursuant to which Berkadia Commercial Mortgage LLC (the "**Lender**") has agreed to make a loan to the Company in the approximate original principal amount of \$22,500,000.00 (the "**Loan**"), pursuant to the terms of that Multifamily Loan and Security Agreement dated on or about the date hereof, between the Company, as borrower, and the Lender, as lender (the "**Loan Agreement**").

D. In order to satisfy certain conditions in the Loan Agreement, the Lender desires for the Company to amend the Existing Articles on the terms and conditions provided herein.

NOW, THEREFORE, in consideration of entering into this Amendment, and the covenants, agreements, representations and warranties set forth in this Amendment, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed as follows:

1. Definitions. Capitalized terms used but defined herein, have the meaning as ascribed to such terms in the Loan Agreement.
2. Amendments to Existing Articles. Effective as of the Effective Date
 - a. The recitals to the Existing Articles are amended in their entirety and hereby replaced with the recitals to this Amendment.
 - b. Article XI of the Existing Articles is amended in its entirety and hereby replaced with:

ARTICLE XI – SINGLE PURPOSE ENTITY REQUIREMENTS

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- (a) Single Purpose Entity Requirements. Until the Indebtedness is paid in full, each Borrower and any SPE Equity Owner will remain a "Single Purpose Entity," which means at all times since its formation it has satisfied, and after the Effective Date it will continue to satisfy, each of the following conditions:
- (i) It will not engage in any business or activity, other than the ownership, operation and maintenance of the Mortgaged Property and activities incidental thereto.
 - (ii) It will not acquire, own, hold, lease, operate, manage, maintain, develop or improve any assets other than the Mortgaged Property and such Personality as may be necessary for the operation of the Mortgaged Property and will conduct and operate its business as presently conducted and operated.
 - (iii) It will preserve its existence as an entity duly organized, validly existing and in good standing (if applicable) under the laws of the jurisdiction of its formation or organization and will do all things necessary to observe organizational formalities.
 - (iv) It will not merge or consolidate with any other Person.
 - (v) It will not take any action to dissolve, divide or create divisions, wind-up, terminate or liquidate in whole or in part; to sell, transfer or otherwise dispose of all or substantially all of its assets; to change its legal structure; transfer or permit the direct or indirect transfer of any partnership, membership or other equity interests, as applicable, other than Transfers permitted under this Loan Agreement; issue additional partnership, membership or other equity interests, as applicable, or seek to accomplish any of the foregoing.
 - (vi) It will not, without the prior unanimous written consent of all of Borrower's partners, members, or shareholders, as applicable, and, if applicable, the prior unanimous written consent of 100% of the members of the board of directors or of the board of Managers of Borrower or SPE Equity Owner, take any of the following actions:
 - (A) File any insolvency, or reorganization case or proceeding, to institute proceedings to have Borrower or any SPE Equity Owner be adjudicated bankrupt or Insolvent.
 - (B) Institute proceedings under any applicable insolvency law.
 - (C) Seek any relief under any law relating to relief from debts or the protection of debtors.

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- (D) Consent to the filing or institution of a Bankruptcy against Borrower or any SPE Equity Owner.
- (E) File a petition seeking, or consent to, reorganization or relief with respect to Borrower or any SPE Equity Owner under any applicable federal or state law relating to bankruptcy or insolvency.
- (F) Seek or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian, or any similar official for Borrower or a substantial part of its property or for any SPE Equity Owner or a substantial part of its property.
- (G) Make any assignment for the benefit of creditors of Borrower or any SPE Equity Owner.
- (H) Admit in writing Borrower's or any SPE Equity Owner's inability to pay its debts generally as they become due.
- (I) Take action in furtherance of any of the foregoing.
- (vii) It will not amend or restate its organizational documents if such change would cause the provisions set forth in those organizational documents not to comply with the requirements set forth in this Article XI.
- (viii) It will not own any subsidiary or make any investment in, any other Person.
- (ix) It will not commingle its assets with the assets of any other Person and will hold all of its assets in its own name.
- (x) It will not incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than the following:
- (A) The Indebtedness, the Senior Indebtedness, if applicable, and any further indebtedness as described in Section 11.11 of the Loan Agreement with regard to Supplemental Instruments.
- (B) Customary unsecured trade payables incurred in the ordinary course of owning and operating the Mortgaged Property, provided such trade payables meet the following conditions:
- (1) They are not evidenced by a promissory note.
- (2) They are paid within 60 days of the date incurred.

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(3) In the aggregate, they do not exceed at any time the Trade Payables Maximum.

(C) through (H) are reserved.

- (xi) It will maintain its records, books of account, bank accounts, financial statements, accounting records and other entity documents separate and apart from those of any other Person and will not list its assets as assets of the financial statement of any other Person; provided, however, that Borrower's assets may be included in a consolidated financial statement of its Affiliate provided that (A) appropriate notation will be made on such consolidated financial statements to indicate the separateness of Borrower from such Affiliate and to indicate that Borrower's assets and credit are not available to satisfy the debts and other obligations of such Affiliate or any other Person, and (B) such assets will also be listed on Borrower's own separate balance sheet.
- (xii) Except for capital contributions or capital distributions permitted under the terms and conditions of its organizational documents, it will only enter into any contract or agreement with any general partner, member, shareholder, principal or Affiliate of Borrower or any Guarantor, or any general partner, member, principal or Affiliate thereof, upon terms and conditions that are commercially reasonable and substantially similar to those that would be available on an arm's-length basis with third parties.
- (xiii) It will not maintain its assets in such a manner that will be costly or difficult to segregate, ascertain or identify its individual assets from those of any other Person.
- (xiv) Except for each of the following, it will not assume or guaranty the debts or obligations of any other Person, hold itself out to be responsible for the debts of another Person, pledge its assets to secure the obligations of any other Person or otherwise pledge its assets for the benefit of any other Person, or hold out its credit as being available to satisfy the obligations of any other Person:
- (A) Any guaranty that has been executed and delivered in connection with the Note.
- (B) and (C) are reserved.
- (xv) It will not make or permit to remain outstanding any loans or advances to any other Person except for those investments permitted under the Loan Documents and will not buy or hold evidence of indebtedness issued by any other Person (other than cash or investment-grade securities).

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- (xvi) It will file its own tax returns separate from those of any other Person unless Borrower (A) is treated as a "disregarded entity" for tax purposes and is not required to file tax returns under applicable law, or (B) is required by applicable law to file consolidated tax returns, and will pay any taxes required to be paid under applicable law.
- (xvii) It will hold itself out to the public as a legal entity separate and distinct from any other Person and conduct its business solely in its own name, will correct any known misunderstanding regarding its separate identity, and will not identify itself or any of its Affiliates as a division or department of any other Person.
- (xviii) It 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 and will pay its debts and liabilities from its own assets as such debts and liabilities become due; provided, however, that nothing in this Article XI(a)(xviii) will require any member or partner of Borrower or any Borrower Principal to make any equity contribution to Borrower.
- (xix) It will allocate fairly and reasonably shared expenses with Affiliates (including shared office space) and use separate stationery, invoices and checks bearing its own name.
- (xx) It will pay (or cause the Property Manager to pay on behalf of Borrower from Borrower's funds) its own liabilities (including salaries of its own employees) from its own funds; provided, however, that nothing in this Article XI(a)(xx) will require any member or partner of Borrower or any Borrower Principal to make any equity contribution to Borrower.
- (xxi) It will not acquire obligations or securities of its partners, members, shareholders, or Affiliates, as applicable.
- (xxii) Except as contemplated or permitted by the property management agreement with respect to the Property Manager, it will not permit any Affiliate or constituent party independent access to its bank accounts.
- (xxiii) It will maintain a sufficient number of employees (if any) in light of its contemplated business operations and pay the salaries of its own employees, if any, only from its own funds; provided, however, that nothing in this Article XI(a)(xxiii) will require any member or partner of Borrower or any Borrower Principal to make any equity contribution to Borrower.
- (xxiv) If such entity is a single member limited liability company, such entity will satisfy each of the following conditions:

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- (A) Be formed and organized under Delaware law.
 - (B) Have either one springing member that is a corporation or two springing members who are natural persons. If there is more than one springing member, only one springing member will be the sole member of Borrower or SPE Equity Owner (as applicable) at any one time, and the second springing member will become the sole member only upon the first springing member ceasing to be a member.
 - (C) Reserved
 - (D) Otherwise comply with all Rating Agencies' criteria for single member limited liability companies (including the delivery of Delaware single member limited liability company opinions acceptable in all respects to Lender).
 - (E) At all times Borrower or SPE Equity Owner (as applicable) will have one and only one member.

(xxv) If such entity is a single member limited liability company that is board-managed, such entity will have a board of Managers separate from that of Guarantor and any other Person and will cause its board of Managers to keep minutes of board meetings and actions and observe all other Delaware limited liability company required formalities.

(xxvi) If an SPE Equity Owner is required pursuant to this Loan Agreement, if Borrower is (A) a limited liability company with more than one member, then Borrower has and will have at least one member that is an SPE Equity Owner that has satisfied and will satisfy the requirements of Section 6.13(b) of the Loan Agreement and such member is its managing member, or (B) a limited partnership, then all of its general partners are SPE Equity Owners that have satisfied and will satisfy the requirements set forth in Section 6.13(b) of the Loan Agreement.

(xxvii) and (xxviii) are reserved.

5. Existing Articles. Except as set forth in this Amendment, the Existing Articles are unaffected and shall continue in full force and effect. If there is conflict between this Amendment and the Existing Articles or any earlier amendment, the terms of this Amendment will prevail.

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4. Adoption by Board of Directors. This Amendment was adopted as of the Effective Date by the Board of Directors of the Company without shareholder action and shareholder action was not required.

[Signature page follows]

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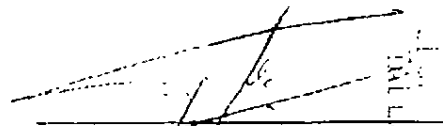
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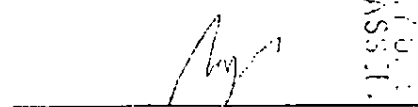
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IN WITNESS WHEREOF, the undersigned have executed this Amendment, effective as of the Effective Date.

DIRECTORS:



Carlos Ferreira de Melo



Martin Ferreira de Melo

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