

P11000070770

Florida Department of State
Division of Corporations
Electronic Filing Cover Sheet

Note: Please print this page and use it as a cover sheet. Type the fax audit number (shown below) on the top and bottom of all pages of the document.

(((H11000197782 3)))



H110001977823ABC3

Note: DO NOT hit the REFRESH/RELOAD button on your browser from this page. Doing so will generate another cover sheet.

To:

Division of Corporations
Fax Number : (850) 617-6381

From:

Account Name : ROGERS, TOWERS, BAILEY, ET AL
Account Number : 076666002273
Phone : (904) 398-3911
Fax Number : (904) 396-0663

Enter the email address for this business entity to be used for future annual report mailings. Enter only one email address please.

Email Address: _____

FLORIDA PROFIT/NON PROFIT CORPORATION
ROSEN ANDERSON PAVILION, INC.

Certificate of Status	1
Certified Copy	1
Page Count	06
Estimated Charge	\$87.50

TC 08/08/11

Electronic Filing Menu

Corporate Filing Menu

Help

RECEIVED
11 AUG -5 PM 4:22
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

H11000197782

**ARTICLES OF INCORPORATION
OF
ROSEN ANDERSON PAVILION, INC.**

**ARTICLE I
NAME**

The name of the corporation (the "Corporation") is: ROSEN ANDERSON PAVILION, INC.

**ARTICLE II
ADDRESS**

The address of the principal office and mailing address of the Corporation is 40 East 69th Street, New York, New York 10021.

**ARTICLE III
INITIAL REGISTERED OFFICE AND AGENT**

The street address of the initial registered office of the Corporation is 1301 Riverplace Boulevard, Suite 1500, Jacksonville, Florida 32207, and the name of its initial registered agent at such address is Charles R. Curley, Jr.

**ARTICLE IV
PURPOSE**

The purpose for which the Corporation is organized is limited solely:

- (i) (a) to being the managing member of Rosen Anderson LLC, a Florida limited liability company ("Borrower"), (b) acting as, and exercising all of the authority of, the managing member of Borrower, and (c) transacting of any and all lawful business for which a corporation may be organized under its constitutive law that is incident, necessary and appropriate to accomplish the foregoing; and
- (ii) (a) to act on behalf of Borrower in connection with Borrower owning, holding, selling, leasing, transferring, exchanging, operating and managing the premises located at 16742 Southwest Freeway, Anderson, South Carolina 29621 and known as Anderson Pavilion (the "Project"); (b) to act on behalf of Borrower in connection with Borrower entering into a Note and Mortgage Assumption Agreement (the "Assumption Agreement") with U.S. Bank National Association, a national banking association, as Trustee for the Registered Holders of GE Commercial Mortgage Corporation, Commercial Mortgage Pass-Through Certificates, Series 2006-C1 (the "Trust," together with its successors and assigns, "Lender"); (c) to act on behalf of Borrower in connection with Borrower refinancing the Project in connection with a permitted repayment of that certain loan in the original principal sum of Seven Million One Hundred Thousand and 00/100 Dollars (\$7,100,000.00) (the "Loan") currently held by the Trust; and (d) to act on behalf of Borrower in connection with Borrower transacting any and all lawful business for which a limited liability company may be organized under Florida law) that is incident, necessary and appropriate to accomplish the foregoing.

H11000197782

ARTICLE V
CAPITAL STOCK

The Corporation is authorized to issue one hundred (100) shares of common stock, which shall be of the par value of \$0.01 per share.

ARTICLE VI
BOARD OF DIRECTORS

The number of directors of the Corporation shall be from time to time fixed by or in the manner as provided in the bylaws of the Corporation.

ARTICLE VII
SINGLE PURPOSE ENTITY COVENANTS

For so long as the Loan remains outstanding:

- (a) The Corporation is prohibited from incurring indebtedness.
- (b) The Corporation is prohibited from engaging in any dissolution, liquidation, consolidation, merger or sale of assets and from causing Borrower to do any of the foregoing.
- (c) To the extent required by the documents evidencing and/or securing the Loan (the "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 in the Loan Documents and/or Lender's then current servicing standards.
- (d) The Corporation is required to continue serving in the capacity as the special purpose member of Borrower.
- (e) The Corporation is required on its own behalf, and covenants to cause Borrower, to:
 - (i) Maintain books and records 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 out its credit 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 to buy or hold evidence of indebtedness issued by any other person or entity (except for 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 misunderstandings 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 these Articles of Incorporation 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 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 (as such terms are defined in the Loan Documents) exists under the Loan Documents to the extent Corporation has cash flow

or other available liquid assets (exclusive of any of 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 unanimous consent of all of the directors is required for the Corporation, and for the Corporation to cause Borrower, 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 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 Borrower or a substantial portion of either of their properties;

(iii) Make any assignment for the benefit of the creditors of the Corporation or Borrower; or

(iv) Take any action in furtherance of any of (i), (ii) or (iii).

(h) The Corporation is prohibited from amending the provisions specified in Article IV, paragraphs (a) through (g) above and this paragraph (h) without approval of such amendment by Lender. Lender may condition its approval upon satisfaction of any requirements set forth in the Loan Documents and/or Lender's then current servicing standards.

ARTICLE IX INDEMNIFICATION

(a) The Corporation, to the fullest extent permitted by Section 607.850, Florida Statutes, as the same may be amended and supplemented, shall indemnify any and all persons whom it shall have the power to indemnify under said section from and against any and all of the expenses, liabilities or other matters referred to in or covered by said section, and the indemnification provided for herein shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any bylaw, agreement, vote of shareholders or disinterested directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as a person who has ceased to be a director, officer employee or agent and shall inure to the benefit of the heirs, executors and administrators of such person.

(b) The personal liability of the directors of the Corporation is eliminated to the fullest extent permitted by Section 607.0831, Florida Statutes, as the same may be amended or supplemented. Any repeal or modification of this paragraph (b) of Article IX by the shareholders of the Corporation shall be prospective only and shall not adversely affect any limitation on the personal liability of a director of the Corporation existing at the time of such repeal or modification.

Aug. 5. 2011 2:32PM

No. 1393 P. 6
H11000197782

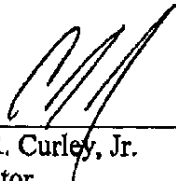
ARTICLE X
INCORPORATOR

The name and address of the incorporator are Charles R. Curley, Jr., 1301 Riverplace Boulevard, Suite 1500, Jacksonville, Florida 32207.

ARTICLE XI
AMENDMENT

Subject to Article VII, the Corporation reserves the right to amend, alter, change or repeal any provision contained in its articles of incorporation, in the manner now or hereafter prescribed by statute, and all rights conferred upon shareholders herein are granted subject to this reservation.

IN WITNESS WHEREOF, the undersigned Incorporator has executed these Articles of Incorporation this 5th day of August, 2011.



Charles R. Curley, Jr.
Incorporator

FILED
11 AUG -5 PM 12:10
RECORDS & CLERK
DEPARTMENT OF STATE
TALLAHASSEE, FLORIDA

Aug. 5. 2011 2:32PM

No. 1393 P. 7

H11000197782

**CERTIFICATE OF DESIGNATION
REGISTERED AGENT/REGISTERED OFFICE**

Pursuant to the provisions of Section 607.0501, Florida Statutes, the below named Corporation, organized under the laws of the State of Florida, submits the following statement in designating the registered office/registered agent, in the State of Florida.

1. The name of the Corporation is:

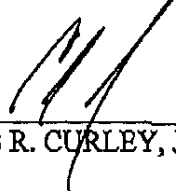
ROSEN ANDERSON PAVILION, INC.

2. The name and address of the registered agent and office are:

CHARLES R. CURLEY, JR.
1301 RIVERPLACE BOULEVARD, SUITE 1500
JACKSONVILLE, FLORIDA 32207

HAVING BEEN NAMED AS REGISTERED AGENT AND TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I HEREBY ACCEPT THE APPOINTMENT AS REGISTERED AGENT AND AGREE TO ACT IN THIS CAPACITY. I FURTHER AGREE TO COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATING TO THE PROPER AND COMPLETE PERFORMANCE OF MY DUTIES, AND I AM FAMILIAR WITH AND ACCEPT THE OBLIGATIONS OF MY POSITION AS REGISTERED AGENT.

August 5, 2011



CHARLES R. CURLEY, JR.

11 AUG -5 PM 12:10
STATE
TALLAHASSEE, FLORIDA