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**ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
CROWN LAND TRUST, INC.
DOCUMENT NUMBER P14000041493**

Pursuant to the provisions of Section 607.1006, Florida Statutes, this Florida profit corporation adopts the following amendments to its Articles of Incorporation:

A. Article III is hereby amended to read as follows:

ARTICLE III

Notwithstanding any other provision of these Articles of Incorporation, any contrary or inconsistent provision in the bylaws of **Crown Land Trust, Inc.**, a Florida corporation (the "**Corporation**") or any other document or instrument governing the affairs of the Corporation, or any provision of law that otherwise so empowers the Corporation, so long as the loan in the initial principal amount of \$11,500,000.00 (the "**Loan**") and any other obligations set forth in that certain Loan Agreement (the "**Loan Agreement**") by and between the Corporation, as Borrower, and **KeyBank National Association**, a national banking association, its successors and/or assigns (collectively, the "**Lender**"), or any other Loan Document remain outstanding and not discharged in full, without the prior written consent of the Lender, the Corporation shall comply with the following provisions:

1. The business and purpose of the Corporation shall consist solely of: (i) the leasing, holding, developing, subleasing, assigning, transferring, exchanging, managing and operating the demised premises under a ground lease comprised of a commercial office complex located at 1201 W. Cypress Creek Road, Fort Lauderdale, in Broward County, Florida (the "**Property**"), entering into and performing its obligations under the Loan Documents with Lender, refinancing the Property in connection with a permitted repayment of the Loan; (ii) transacting lawful business that is incident, necessary and appropriate to accomplish the foregoing, pursuant to and in accordance with these Articles of Incorporation and the Corporation's bylaws; and (iii) engaging in such other lawful activities permitted to corporations by the laws of the State of Florida as are incidental, necessary or appropriate to the foregoing. Capitalized terms used and not otherwise defined in this Article III shall have the means ascribed to such terms in the Loan Agreement.

2. The Corporation, since the date of its formation and at all times on and after the date thereof, has complied with and shall at all times comply with the following requirements unless it has received either prior consent to do otherwise from Lender or a permitted administrative agent thereof, or, while the Loan is securitized, confirmation from each of the applicable Rating Agencies that such noncompliance would not result in the requalification, withdrawal, or downgrade of the ratings of any Securities or any class thereof:

(i) is and shall be organized solely for the purpose of acquiring, developing, owning, holding, selling, leasing, transferring, exchanging, managing and operating the Property,

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entering into and performing its obligations under the Loan Documents with Lender, refinancing the Property in connection with a permitted repayment of the Loan, and transacting lawful business that is incident, necessary and appropriate to accomplish the foregoing;

(ii) has not engaged and shall not engage in any business unrelated to the acquisition, development, ownership, management or operation of the Property;

(iii) has not owned and shall not own any real property other than the Property;

(iv) does not have, shall not have and at no time had any assets other than the Property and personal property necessary or incidental to its ownership and operation of the Property;

(v) has not engaged in, sought, consented to or permitted and shall not engage in, seek, consent to or permit (A) any dissolution, winding up, liquidation, consolidation or merger, or any limited liability company division (pursuant to a plan of division or otherwise), or (B) any sale or other transfer of all or substantially all of its assets or any sale of assets outside the ordinary course of its business (including any limited liability company division pursuant to a plan of division or otherwise), except as permitted by the Loan Documents;

(vi) shall not cause, consent to or permit any amendment of its limited partnership agreement, articles of incorporation, articles of organization, certificate of formation, operating agreement or other formation document or organizational document (as applicable) with respect to the matters set forth in this definition, including, without limitation, any of the foregoing that would result in a division of any of its assets and liabilities amongst one or more new or existing entities pursuant to any applicable law;

(vii) has not and shall not (and, if such entity is (a) a limited liability company, has and shall have a limited liability agreement or an operating agreement, as applicable, (b) a limited partnership, has a limited partnership agreement, or (c) a corporation, has a certificate of incorporation or articles that, in each case, provide that such entity shall not) (1) dissolve, merge, liquidate or consolidate, or divide any of its assets and liabilities amongst one or more new or existing entities pursuant to any applicable law; (2) sell all or substantially all of its assets; (3) amend its organizational documents with respect to the matters set forth in this definition without the consent of Lender; or (4) (A) 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, file a bankruptcy or insolvency petition or otherwise institute insolvency proceedings; (B) seek or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for the entity or a substantial portion of its property; (C) make an assignment for the benefit of the creditors of the entity; or (D) take any action in furtherance of any of the foregoing;

(viii) has at all times been and shall at all times remain solvent and has paid and shall pay its debts and liabilities (including, a fairly-allocated portion of any personnel and overhead expenses that it shares with any Affiliate) from its assets as the same shall become due, and has maintained and shall maintain adequate capital for the normal obligations reasonably

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foreseeable in a business of its size and character and in light of its contemplated business operations;

(ix) has at all times held itself out as and shall at all times hold itself out as a legal entity, separate and apart from any other person or entity, has not failed and shall not fail to correct any known misunderstanding regarding the separate identity of such entity and has not identified and shall not identify itself as a division of any other Person;

(x) has maintained and shall maintain its bank accounts, books of account, books and records separate from those of any other Person and, to the extent that it is required to file tax returns under applicable law, has filed and shall file its own tax returns, except to the extent that it is required by law to file consolidated tax returns and, if it is a corporation, has not filed and shall not file a consolidated federal income tax return with any other corporation, except to the extent that it is required by law to file consolidated tax returns;

(xi) has maintained and shall maintain its own records, books, resolutions and agreements;

(xii) has not commingled and shall not commingle its funds or assets with those of any other Person and has not participated and shall not participate in any cash management system with any other Person;

(xiii) has held and shall hold its assets in its own name;

(xiv) has conducted and shall conduct its business in its name or in a name franchised or licensed to it by an entity other than an Affiliate of itself or of the Corporation, except for business conducted on behalf of itself by another Person under a business management services agreement that is on commercially-reasonable terms, so long as the manager, or equivalent thereof, under such business management services agreement holds itself out as an agent of the Corporation;

(xv) (A) has maintained and shall maintain its financial statements, accounting records and other entity documents separate from those of any other Person; (B) has shown and shall show, in its financial statements, its asset and liabilities separate and apart from those of any other Person; and (C) has not permitted and shall not permit its assets to be listed as assets on the financial statement of any of its Affiliates except as required by GAAP; provided, however, that any such consolidated financial statement contains a note indicating that the Special Purpose Entity's separate assets and credit are not available to pay the debts of such Affiliate and that the Special Purpose Entity's liabilities do not constitute obligations of the consolidated entity;

(xvi) has paid and shall pay its own liabilities and expenses, including the salaries of its own employees, out of its own funds and assets, and has maintained and shall maintain a sufficient number of employees in light of its contemplated business operations;

(xvii) has observed and shall observe all partnership, corporate or limited liability company formalities, as applicable;

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(xviii) has not incurred any Indebtedness other than (i) acquisition financing with respect to the Property; construction financing with respect to the Improvements and certain off-site improvements required by municipal and other authorities as conditions to the construction of the Improvements; and first mortgage financings secured by the Property; and Indebtedness pursuant to letters of credit, guaranties, interest rate protection agreements and other similar instruments executed and delivered in connection with such financings, (ii) unsecured trade payables and operational debt not evidenced by a note, and (iii) Indebtedness incurred in the financing of equipment and other personal property used on the Property;

(xix) shall have no Indebtedness other than (i) the Loan, (ii) liabilities incurred in the ordinary course of business relating to the ownership and operation of the Property and the routine administration of the Corporation, in amounts not to exceed 2% of the amount of the Loan which liabilities are not more than sixty (60) days past the date incurred, are not evidenced by a note and are paid when due, and which amounts are normal and reasonable under the circumstances, and (iii) such other liabilities that are permitted pursuant to this Agreement;

(xx) has not assumed, guaranteed or become obligated and shall not assume or guarantee or become obligated for the debts of any other Person, has not held out and shall not hold out its credit as being available to satisfy the obligations of any other Person or has not pledged and shall not pledge its assets for the benefit of any other Person, in each case except as permitted pursuant to this Agreement;

(xxi) has not acquired and shall not acquire obligations or securities of its partners, members or shareholders or any other owner or Affiliate;

(xxii) has allocated and shall allocate fairly and reasonably any overhead expenses that are shared with any of its Affiliates, constituents, or owners, or any guarantors of any of their respective obligations, or any Affiliate of any of the foregoing, including paying for shared office space and for services performed by any employee of an Affiliate;

(xxiii) has maintained and used and shall maintain and use separate stationery, invoices and checks bearing its name and not bearing the name of any other entity unless such entity is clearly designated as being the Special Purpose Entity's agent;

(xxiv) has not pledged and shall not pledge its assets to or for the benefit of any other Person other than with respect to loans secured by the Property and no such pledge remains outstanding except to Lender to secure the Loan;

(xxv) has held itself out and identified itself and shall hold itself out and identify itself as a separate and distinct entity under its own name or in a name franchised or licensed to it by an entity other than an Affiliate of the Corporation and not as a division or part of any other Person;

(xxvi) has maintained and shall maintain its assets in such a manner that it shall not be costly or difficult to segregate, ascertain or identify its individual assets from those of any other Person;

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(xxvii) has not made and shall not make loans to any Person and has not held and shall not hold evidence of indebtedness issued by any other Person or entity (other than cash and investment-grade securities issued by an entity that is not an Affiliate of or subject to common ownership with such entity);

(xxviii) has not identified and shall not identify its partners, members or shareholders, or any Affiliate of any of them, as a division or part of it, and has not identified itself and shall not identify itself as a division of any other Person;

(xxix) other than capital contributions and distributions permitted under the terms of its organizational documents, has not entered into or been a party to, and shall not enter into or be a party to, any transaction with any of its partners, members, shareholders or Affiliates except in the ordinary course of its business and on terms which are commercially reasonable terms comparable to those of an arm's-length transaction with an unrelated third party;

(xxx) has not had and shall not have any obligation to, and has not indemnified, and shall not indemnify its partners, officers, directors or members, as the case may be, in each case unless such an obligation or indemnification is fully subordinated to the Debt and shall not constitute a claim against it if its cash flow is insufficient to pay the Debt;

(xxxi) if such entity is a corporation, has considered and shall consider the interests of its creditors in connection with all corporate actions;

(xxxii) has not had and shall not have any of its obligations guaranteed by any Affiliate except as provided by the Loan Documents;

(xxxiii) has not formed, acquired or held and shall not form, acquire or hold any subsidiary;

(xxxiv) has complied and shall comply with all of the terms and provisions contained in its organizational documents; and

(xxxv) has not permitted and shall not permit any Affiliate or constituent party independent access to its bank accounts, except that Manager has had and will have access to Borrower's operating account (but not to the Clearing Account, the Cash Management Account or any other account in which any of the Reserve Funds are deposited).

As used in this Article, the following words shall have the following meanings:

"Affiliate" means, as to any Person, any other Person that, directly or indirectly, is in Control of, is Controlled by or is under common Control with such Person or is a director or officer of such Person or of an Affiliate of such Person.

"Loan Documents" means, collectively, the Loan Agreement, the Note, the Security Instrument, the Environmental Indemnity, the Assignment of Management Agreement, the Guaranty, the Clearing Account Agreement, the Cash Management Agreement, and all other documents executed or delivered in connection with the Loan.

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3. Except as modified by these Articles of Amendment to Articles of Incorporation of the Corporation, the Articles of Incorporation of Crown Land Trust, Inc., shall remain the same and in full force and effect.

[EXECUTION ON FOLLOWING PAGE]

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The foregoing Articles of Amendment was adopted by the shareholders of the Corporation. The number of votes cast by the shareholders in favor of the amendment was sufficient for approval.

DATED: July 26, 2024.

CROWN LAND TRUST, INC., a Florida
corporation

By 
James E. Goldstein, President

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