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Division of Corporations

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Florida Department of State  
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**COR AMND/RESTATE/CORRECT OR O/D RESIGN  
NATIONWIDE UMATILLA MANAGER, INC.**

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Articles of Amendment  
to  
Articles of Incorporation  
of

**NATIONWIDE UMATILLA MANAGER, INC.**

(Name of Corporation as currently filed with the Florida Dept. of State)

(Document Number of Corporation (if known))

Pursuant to the provisions of section 607.1006, Florida Statutes, this *Florida Profit Corporation* adopts the following amendments to its Articles of Incorporation:

**A. If amending name, enter the new name of the corporation:**

*The new name must be distinguishable and contain the word "corporation," "company," or "incorporated" or the abbreviation "Corp.," "Inc.," or "Co.," or the designation "Corp.," "Inc.," or "Co.". A professional corporation name must contain the word "chartered," "professional association," or the abbreviation "P.A."*

**B. Enter new principal office address, if applicable:**

(Principal office address MUST BE A STREET ADDRESS)

**C. Enter new mailing address, if applicable:**

(Mailing address MAY BE A POST OFFICE BOX)

**D. If amending the registered agent and/or registered office address in Florida, enter the name of the new registered agent and/or the new registered office address:**

Name of New Registered Agent

(Florida street address)

New Registered Office Address:

(City)

Florida

(Zip Code)

**New Registered Agent's Signature, if changing Registered Agent:**

I hereby accept the appointment as registered agent. I am familiar with and accept the obligations of the position.

Signature of New Registered Agent, if changing

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If amending the Officers and/or Directors, enter the title and name of each officer/director being removed and title, name, and address of each Officer and/or Director being added:

(Attach additional sheets, if necessary)

Please note the officer/director title by the first letter of the office title:

P = President; V = Vice President; T = Treasurer; S = Secretary; D = Director; TR = Trustee; C = Chairman or Clerk; CEO = Chief Executive Officer; CFO = Chief Financial Officer. If an officer/director holds more than one title, list the first letter of each office held. President, Treasurer, Director would be PTD.

Changes should be noted in the following manner. Currently John Doe is listed as the PST and Mike Jones is listed as the V. There is a change, Mike Jones leaves the corporation, Sally Smith is named the V and S. These should be noted as John Doe, PT as a Change, Mike Jones, V as Remove, and Sally Smith, SV as an Add.

Example:

☒ Change      PT      John Doe

☒ Remove      V      Mike Jones

☒ Add      SV      Sally Smith

Type of Action (Check One)	Title	Name	Address
1) <input type="checkbox"/> Change	_____	_____	_____
<input type="checkbox"/> Add	_____	_____	_____
<input type="checkbox"/> Remove	_____	_____	_____
2) <input type="checkbox"/> Change	_____	_____	_____
<input type="checkbox"/> Add	_____	_____	_____
<input type="checkbox"/> Remove	_____	_____	_____
3) <input type="checkbox"/> Change	_____	_____	_____
<input type="checkbox"/> Add	_____	_____	_____
<input type="checkbox"/> Remove	_____	_____	_____
4) <input type="checkbox"/> Change	_____	_____	_____
<input type="checkbox"/> Add	_____	_____	_____
<input type="checkbox"/> Remove	_____	_____	_____
5) <input type="checkbox"/> Change	_____	_____	_____
<input type="checkbox"/> Add	_____	_____	_____
<input type="checkbox"/> Remove	_____	_____	_____
6) <input type="checkbox"/> Change	_____	_____	_____
<input type="checkbox"/> Add	_____	_____	_____
<input type="checkbox"/> Remove	_____	_____	_____

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**E. If amending or adding additional Articles, enter change(s) here:**

*(Attach additional sheets, if necessary). (Be specific)*

Article III of the Articles of Incorporation is hereby amended by deleting it in its entirety  
and inserting a new Article III attached hereto.

**F. If an amendment provides for an exchange, reclassification, or cancellation of issued shares,  
provisions for implementing the amendment if not contained in the amendment itself:**

*(if not applicable, indicate N/A)*

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The date of each amendment(s) adoption: 4/17/2015, if other than the date this document was signed.

Effective date if applicable: \_\_\_\_\_  
(no more than 90 days after amendment file date)

Adoption of Amendment(s) (CHECK ONE)

- ☒ The amendment(s) was/were adopted by the shareholders. The number of votes cast for the amendment(s) by the shareholders was/were sufficient for approval.
- ☐ The amendment(s) was/were approved by the shareholders through voting groups. The following statement must be separately provided for each voting group entitled to vote separately on the amendment(s):
- "The number of votes cast for the amendment(s) was/were sufficient for approval
- by \_\_\_\_\_"  
(voting group)
- ☐ The amendment(s) was/were adopted by the board of directors without shareholder action and shareholder action was not required.
- ☐ The amendment(s) was/were adopted by the incorporators without shareholder action and shareholder action was not required.

Dated 4/17/2015

Signature \_\_\_\_\_

(By a director, president or other officer – if directors or officers have not been selected, by an incorporator – if in the hands of a receiver, trustee, or other court appointed fiduciary by that fiduciary)

Timothy Balin

(Typed or printed name of person signing)

President

(Title of person signing)

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**INSERTS TO  
ARTICLES OF AMENDMENT  
TO  
ARTICLES OF INCORPORATION  
OF  
NATIONWIDE UMATILLA MANAGER, INC.**

**Article III**

Notwithstanding any other provision of these Articles of Incorporation, any other organizational documents or any provisions of law that empowers NATIONWIDE UMATILLA MANAGER, INC. (the "Corporation"), the following provisions shall be operative and controlling so long as the loan (the "Loan") by Cantor Commercial Real Estate Lending, L.P., a Delaware limited partnership, or its affiliates or their successors and/or assigns (collectively, the "Lender") to Nationwide Umatilla Plaza, LLC (the "Company") pursuant to the terms of the Loan Agreement between the Lender and the Company (the "Loan Agreement") is outstanding:

1. The sole purpose for which the Corporation is and has been organized shall continue to be to acquire, manage, own and hold the limited liability company interest in the Company and to act as the Managing Member of the Company, whose sole purpose is to acquire, own, hold, maintain and operate 933 North Central Avenue, Umatilla, Florida 32784 (the "Property"), together with such other activities as may be necessary or advisable in connection with such limited purpose. The Corporation shall not engage in any business, and it shall have no purpose, unrelated to the foregoing purpose and shall not acquire any real property or own assets other than those in furtherance of the limited purposes of the Corporation.

2. The Corporation shall have no authority to perform any act in violation of any (a) applicable laws or regulations or (b) any agreement between the Company and the Lender or the Corporation and the Lender.

3. The Corporation shall not:

(a) make any loans to any person or entity;

(b) except as permitted by the Lender in writing, cause or permit the Corporation to sell, encumber or otherwise transfer or dispose of all or substantially all of the properties of the Corporation (a sale or disposition will be deemed to be "all or substantially all of the properties of the Corporation" if the total value of the properties sold or disposed of in such transaction and during the twelve months preceding such transaction is sixty six and two thirds percent (66-2/3%) or more in value of the Corporation's total assets as of the end of the most recently completed corporate fiscal year);

(c) to the fullest extent permitted by law, dissolve, wind up or liquidate the Corporation;

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(d) merge, consolidate or sell or transfer the Corporation's assets or ownership interests;

(e) change the nature of the business of the Corporation; or

(f) except as permitted by the Lender in writing, amend, modify or otherwise change these Articles of Incorporation (or, after securitization of the Loan, only if the Corporation receives (i) confirmation from each of the applicable rating agencies that such amendment, modification or change would not result in the qualification, withdrawal, reduction or downgrade of any securities rating and (ii) permission of the Lender in writing).

4. The Corporation shall not, and no person or entity on behalf of the Corporation shall, without the prior written affirmative vote of one hundred percent (100%) of the Board of Directors: (a) file a voluntary petition under the United States Bankruptcy Code or any other Federal or state bankruptcy or insolvency law; (b) file an involuntary petition against the Corporation under the United States Bankruptcy Code or any other Federal or state bankruptcy or insolvency law, or solicit or cause to be solicited petitioning creditors for any involuntary petition against the Corporation; (c) the Corporation files an answer consenting to or otherwise acquiescing in or joining in any involuntary petition filed against the Corporation, by any other person or entity under the United States Bankruptcy Code or any other Federal or state bankruptcy or insolvency law, or solicit or cause to be solicited petitioning creditors for any such involuntary petition from any person or entity; (d) the Corporation consents to or acquiesces in or joins in an application for the appointment of a custodian, receiver, trustee, assignee, sequestrator, liquidator, or examiner (or similar official) for the Corporation or any portion of its property; (e) file a petition against the Corporation seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under the United States Bankruptcy Code or any other applicable law, (f) under the provisions of any other law for the relief or aid of debtors, an action taken by any court of competent jurisdiction that allows such court to assume custody or Control of the Corporation or of the whole or any substantial part of its property or assets, (g) the Corporation makes an assignment for the benefit of creditors, or admits in writing or in any legal proceeding, the Corporation's insolvency or inability to pay its debts as they become due, (h) the Corporation declares or effectuates a moratorium in the payment of any of its obligations, or (i) the Corporation takes any action in furtherance of any of the foregoing ((a) through (i) above,, collectively, a "Bankruptcy Action."

5. The Corporation shall have no indebtedness or incur any liability other than unsecured debts and liabilities for trade payables incurred in the ordinary course of its business relating to acting as a member of the Company, provided, however, that such unsecured indebtedness or liabilities (i) are in amounts that are normal and reasonable under the circumstances, but in no event to exceed \$10,000 and (ii) are not evidenced by a note and are paid when due, but in no event for more than thirty (30) days from the date that such indebtedness or liabilities are incurred. No indebtedness of the Corporation shall be secured.

6. The Corporation has since the date of its formation and shall at all times continue to observe the applicable legal requirements for the recognition of the Corporation as a legal entity separate from any Affiliates of same, including, without limitation, as follows; the Corporation:

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(a) was, is and will be organized solely for the purpose of acting as a member of the Company and holding limited liability company interests in the Company (the "Interests");

(b) has not been, is not, and will not be engaged, in any business unrelated to the business of set forth in (a) above;

(c) has not had, does not have, and will not have, any assets other than the Interests or related to acting as a member of the Company;

(d) has not engaged, sought or consented to, and will not engage in, seek or consent to, any dissolution, winding up, liquidation, consolidation, merger, sale of all or substantially all of its assets, or amendment of this Agreement or its other organizational documents with respect to the Special Purpose Provisions;

(e) [intentionally omitted];

(f) has not caused or allowed, and will not cause or allow, its board of directors to take any Bankruptcy Action either with respect to itself or the Company or any action requiring the unanimous affirmative vote of one hundred percent (100%) of the members of its board of directors unless one hundred percent (100%) of the members of its board of directors shall have participated in such vote and shall have voted in favor of such action;

(g) [intentionally omitted];

(h) [intentionally omitted];

(i) has been, is and intends to remain solvent and has paid and shall pay its debts and liabilities from its then available assets (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 foreseeable in a business of its size and character and in light of its contemplated business operations;

(j) has not failed, and will not fail, to correct any known misunderstanding regarding the separate identity of such entity and has not and shall not identify itself as a division of any other Person;

(k) has maintained and will maintain its accounts, books and records separate from any other Person and has filed and will file its own tax returns, except to the extent that it has been or is required to file consolidated tax returns by law and 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;

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- (l) has maintained and will maintain its own records, books, resolutions and agreements;
- (m) (i) has not commingled, and will not commingle, its funds or assets with those of any other Person and (ii) has not participated and will not participate in any cash management system with any other Person;
- (n) has held and will hold its assets in its own name;
- (o) 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 Company, 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 Company;
- (p) has maintained and will maintain its books, bank accounts, balance sheets, financial statements, accounting records and other entity documents separate from any other Person and has not permitted, and will not permit, its assets to be listed as assets on the financial statement of any other entity except as required by GAAP; provided, however, that appropriate notation shall be made on any such consolidated statements to indicate its separateness from such Affiliate and to indicate that its assets and credit are not available to satisfy the debt and other obligations of such Affiliate or any other Person and such assets shall be listed on its own separate balance sheet;
- (q) has paid and will pay its own liabilities and expenses, including the salaries of its own employees, out of its own funds and assets, and has maintained and will maintain a sufficient number of employees in light of its contemplated business operations;
- (r) has observed and will observe all corporate formalities;
- (s) has had no and will have no indebtedness (including loans, whether or not such loans are evidenced by a written agreement) other than those set forth in Section 5 hereof;
- (t) has not assumed or guaranteed or become obligated for, and will not assume or guarantee or become obligated for, the debts of any other Person and has not held out and will not hold out its credit as being available to satisfy the obligations of any other Person except as permitted pursuant to the Loan Agreement;
- (u) has not acquired and will not acquire obligations or securities of its Shareholders or any Affiliate;
- (v) has allocated and will allocate, fairly and reasonably, any overhead expenses that are shared with any Affiliate, including, but not limited to, paying for shared office space and services performed by any employee of an Affiliate;
- (w) has maintained and used, now maintains and uses, and will maintain and use, separate stationery, invoices and checks bearing its name, which stationery, invoices, and

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checks utilized by the Corporation or utilized to collect its funds or pay its expenses have borne, shall bear its own name and have not borne and shall not bear the name of any other entity unless such entity is clearly designated as being the Corporation's agent;

- (x) has not pledged and will not pledge its assets for the benefit of any other Person;
- (y) has held itself out and identified itself, and will 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, except for services rendered under a business management services agreement with an Affiliate that complies with the terms contained in clause (cc) below, so long as the manager, or equivalent thereof, under such business management services agreement holds itself out as an agent of the Corporation;
- (z) has maintained and will maintain its assets in such a manner that it will not be costly or difficult to segregate, ascertain or identify its individual assets from those of any other Person;
- (aa) has not made and will not make loans to any Person or hold evidence of indebtedness issued by any other Person (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);
- (bb) has not identified and will not identify its 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;
- (cc) has not entered into or been a party to, and will not enter into or be a party to, any transaction with its Shareholders or Affiliates except (i) in the ordinary course of its business and on terms which are intrinsically fair, commercially reasonable and are no less favorable to it than would be obtained in a comparable arm's-length transaction with an unrelated third party, and (ii) in connection with the Loan Agreement;
- (dd) 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 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;
- (ee) has not had and shall not have any obligation to, and has not indemnified and shall not indemnify Shareholder, any Officer or any other Person 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 in the event that its cash flow is insufficient to pay the Debt;
- (ff) shall consider the interests of its creditors in connection with all corporate actions;
- (gg) does not and will not have any of its obligations guaranteed by any Affiliate;

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(hh) [intentionally omitted];

(ii) has complied and will comply with all of the terms and provisions contained in this Agreement and its other organizational documents and cause statements of facts contained in this Agreement and its other organizational documents to be and to remain true and correct; and

(jj) has not permitted and shall not permit any Affiliate or constituent party independent access to its bank accounts.

Failure of the Corporation to comply with any of the foregoing covenants or any other covenants contained in this Agreement shall not affect the status of the Corporation as a separate legal entity.

7. Notwithstanding anything to the contrary in this Agreement or in any other document governing the formation, management or operation of the Corporation, the Corporation has not, since the date of its formation, and, so long as any Obligation is outstanding, shall continue to not:

(1) guarantee any obligation of any other Person, including any Affiliate or become obligated for the debts of any other Person or hold out its credit as being available to pay the obligations of any other Person;

(2) engage, directly or indirectly, in any business, or own or hold any property, other than as required or permitted under Section 1;

(3) incur, create or assume any indebtedness other than indebtedness and liabilities incurred in the ordinary course of its business that are related to the ownership and operation of its membership interests in the Company and are expressly permitted under the Loan Documents;

(4) make or permit to remain outstanding any loan or advance to, or own or acquire any stock or securities of, any Person;

(5) to the fullest extent permitted by law, engage in, seek or consent to any dissolution, winding up, liquidation, consolidation, merger, sale, disposition, encumbrances (other than with respect to Lender) or other transfer of any of its assets substantially as an entirety or transfer any of its beneficial interests to any Person;

(6) buy or hold evidence of indebtedness issued by any other Person (other than cash or investment-grade securities); or

(7) form, acquire or hold any subsidiary (whether corporate, partnership, limited liability company or other) or own any equity interest in any other entity. Failure of the Corporation to comply with the foregoing covenants or other covenants contained in these Articles of Incorporation shall not affect the status of the Corporation as a separate legal entity.

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For purposes of these Articles of Incorporation, Affiliate means any person or entity, including, but not limited to, the Company, which directly or indirectly through one or more intermediaries controls, is controlled by or is under common control with a specified person or entity. For purposes hereof, the terms "control", "controlled", or "controlling" with respect to a specified person or entity shall include, without limitation, (i) the ownership, control or power to vote ten percent (10%) or more of (x) the outstanding shares of any class of voting securities or (y) beneficial interests, of any such person or entity, as the case may be, directly or indirectly, or acting through one or more persons or entities, (ii) the control in any manner over the shareholder(s) or the election of more than one director or trustee (or persons exercising similar functions) of such person or entity, or (iii) the power to exercise, directly or indirectly, control over the management or policies of such person or entity.

8. Any indemnification obligation of the Corporation shall (a) be fully subordinated to the Loan and (b) not constitute a claim against the Corporation or its assets until such time as the Loan has been indefeasibly paid in accordance with its terms and otherwise has been fully discharged.

9. The Lender is a third-party beneficiary of the terms of these Articles of Incorporation and may enforce the terms of Section 1 through this Section 9 hereof.

10. Any term not otherwise defined herein shall have the meaning ascribed to that term in the Loan Agreement."

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