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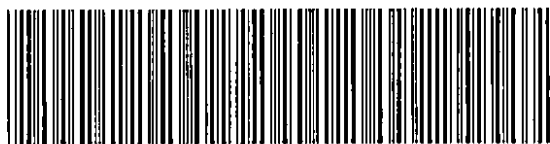
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DATE: 1/29/20

NAME: TRIANGLE PROFESSIONAL BUILDING CORP. III

TYPE OF FILING: AMENDMENT

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AUTHORIZATION: ABBIE/PAUL HODGE

Abbie Hodge

AMENDMENT TO THE ARTICLES OF INCORPORATION
OF
TRIANGLE PROFESSIONAL BUILDING CORPORATION III, a Florida corporation

The undersigned, being all of the Officers, Directors and Shareholders of TRIANGLE PROFESSIONAL BUILDING CORPORATION III, a Florida corporation (hereinafter referred to as "The Corporation"), hereby adopt and agree to this Amendment.

1. This Amendment is effective and each and every of the amendments below have been adopted freely and voluntarily by all of the Officers, Directors and Shareholders of the corporation as of January 28, 2020.

2. The Articles of Incorporation, are hereby modified and amended to add the following provisions and defined terms:

A. Defined Terms:

"Affiliate(s)" means any person(s) directly or indirectly controlling, controlled by or under common control with The Corporation or any persons(s) owning a material interest in The Corporation either directly or indirectly.

"Control" (and terms correlative thereto) when used with respect to any specified person(s) means the power to direct or cause the direction of the management, policies or activities of such person(s), directly or indirectly, whether through the ownership of voting securities or other beneficial interests, by contract or otherwise.

"Indebtedness" means the loan amount outstanding from time to time, together with all other obligations and liabilities due or to become due to Lender pursuant to the Loan Documents.

"Lender" means that certain lender of record with respect to any first lien on the premises.

"Loan Documents" means the instruments or agreements which evidence or secure the indebtedness, as the same may be modified, supplemented or amended.

"Person(s)" means any natural person, entity, joint venture, estate, unincorporated association, any federal, state, county or municipal government or any bureau, department or agency thereof, and any fiduciary acting in such capacity on behalf of any of the foregoing.

"Premises" means those certain parcel(s) of real property located at 4150 Davie Road Extension, Hollywood, Florida 33024, more fully described as follows:

Parcel "A", STIRLING RESIDENTIAL, according to the Plat thereof, as recorded in Plat Book 181, Page 187, of the Public Records of Broward County, Florida.

B. Purpose:

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 develop, own, hold, sell, assign, transfer, operate, lease, mortgage, pledge and otherwise deal with those certain parcels of real property, together with all improvements, located at The Premises.
2. To exercise all corporate powers enumerated in the general corporation statutes of the State of Florida, necessary or convenient to the conduct, promotion or attainment of the business or purposes otherwise set forth herein.

C. Separateness Covenants and Certain Prohibited Activities.

Notwithstanding anything contained herein to the contrary, until The Indebtedness is paid in full, The Corporation:

1. Is and will be organized solely for the purpose of acquiring, developing, owning, holding, selling, leasing, financing, managing and operating The Premises, entering into and performing its obligations under the Loan Documents, refinancing The Premises in connection with a permitted repayment of The Indebtedness, and transaction lawful business that is incidental, necessary and appropriate to accomplish the foregoing;
2. Does not and will not engage in any business unrelated to the matters listed in Paragraph 1 above;
3. Does not and will not own any assets other than (a) The Premises and (b) incidental personal property necessary for the ownership, management and operation of The Premises and now holds and will hold The Premises and such assets in its own name;
4. Does and will do all things necessary to observe its organizational formalities and preserve its existence, and does not and will not engage in, seek or consent to, nor will it allow any constituent party to engage in, seek or consent to, any dissolution, winding up, liquidation, consolidation, merger, or divisive merger or divisional merger pursuant to the corporate statutes of The State of Florida, which allow for a divisive or divisional merger of any entity or its assets and liabilities (collectively a "Division") and, except as otherwise expressly permitted by the Loan Documents, does not and will not engage in, seek or consent to [a] any asset sale (other than a sale of The Premises which will result in a full repayment of the Indebtedness), [b] transfer of shareholder interests, or [c] amendment of its Articles of Incorporation and Bylaws or other organizational documents (as applicable), all without first obtaining approval of Lender, except to the extent otherwise provided in the Loan Documents;
5. Is and intends to remain solvent and is paying its debts and liabilities from its own funds and assets as the same shall become due (to the extent there is sufficient cash flow from the operation of The Premises to do so), and is maintaining and intends to 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; provided, however, that the foregoing shall not require its shareholders to make additional capital contributions to such entity;

6. Does and will maintain its accounts, books, financial statements and records, as well as its organizational documents and other corporate documents, as official records, separate from those of any other Person(s) (including not listing The Corporation's assets as assets on the financial statement of any other Person(s); provided, however, that The Corporation's assets may be included in a consolidated financial statement of its Affiliates provided that [a] appropriate notation shall be made on such consolidated financial statements to indicate the separateness of The Corporation and such Affiliates and to indicate The Corporation's assets and credit are not available to satisfy the debts and other obligations of such Affiliates or any other Person and [b] such assets shall be listed on The Corporation's own separate balance sheet. The corporation will file its own tax returns (to the extent The Corporation is required to file any such tax returns) and will not file a consolidated federal income tax return with any other Person(s) unless The Corporation is a disregarded entity for federal tax purposes.
7. Does not commingle and will not commingle its funds (other than tenant security deposits which are commingled with income from the Premises in The Corporation's operating account) or assets with those of any other Person;
8. Does and will conduct its business in its own name;
9. Does and will pay the salaries of its employees (if any) from its own funds;
10. Does not have and will not have or incur any indebtedness other than [a] The Indebtedness; [b] commercially reasonable unsecured trade payables (not to exceed two percent (2%) of the principal amount of the Indebtedness) in the ordinary course of business relating to the ownership, management and operation of the Premises which are not evidenced by a note, which are paid no later than the due date thereof, and which amounts are normal and reasonable under the circumstances, and [c] such other liabilities that are expressly permitted pursuant to the Loan Documents;
11. Does not have and will not acquire, assume, guarantee or become obligated for the debts, obligations or securities of any other Person or hold itself out to be responsible for or have its credit available to satisfy the debts or obligations of any other Person, except for the Indebtedness;
12. Does and will at all times hold itself out to the public to be, and does identify and will identify itself as, as separate and distinct entity under its own name and not as a division or part of any other Person(s) and does correct and will correct any known misunderstanding regarding its status as a separate and distinct entity.
13. Does not have and will not make loans or advances to any Person(s); and
14. Does and will maintain an arms-length relationship with its Affiliates.

D. Indemnification.

Notwithstanding anything contained herein to the contrary, any indemnification of The Corporation's

Officers, Directors or Shareholders shall be fully subordinated to any obligations respecting the Premises (including, without limitation, the Mortgage securing the Indebtedness) and such indemnification shall not constitute a claim against The Corporation in the event that cash flow from operations of the Premises or proceeds of any sale or refinance of the Premises are insufficient to pay such obligations respecting the Premises.

E. Dissolution

Notwithstanding anything contained herein to the contrary, The Corporation shall continue and not dissolve whether as a consequence of the bankruptcy or insolvency of one or more of the Officers, Directors or Shareholders of the Corporation, or otherwise, but The Corporation shall continue as long as there remains a solvent Officer, Director or Shareholder of the Corporation.

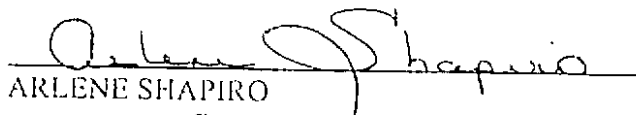
F. Voting

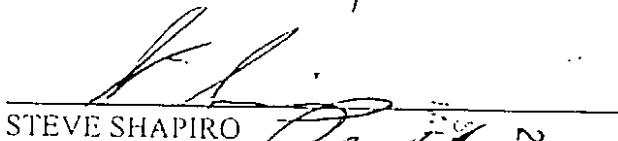
Notwithstanding anything contained herein to the contrary, when acting on matters subject to the vote of the Officers, Directors or Shareholders, notwithstanding that The Corporation is not then insolvent, the Officers, Directors or Shareholders shall take into account the interest of The Corporation's creditors, as well as those of the Officers, Directors or Shareholders.

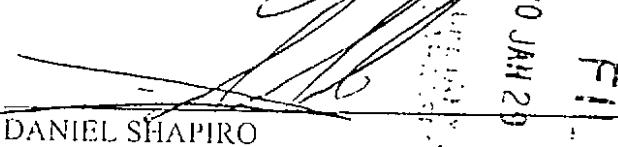
3. The terms and conditions of this amendment shall amend, supersede, replace, govern and control over conflicting or inconsistent terms and conditions in the Articles of Incorporation, but except as modified in this Amendment, all other terms, and conditions of the Articles of Incorporation shall remain unmodified and in full force and effect and are hereby ratified and reaffirmed by each of the undersigned Directors. Unless otherwise defined in this Amendment, all capitalized terms shall have the same meaning as provided in the Articles of Incorporation.

4. This amendment may be executed in counterparts, each of which shall be deemed an original; and such counterparts, each of which shall constitute but one agreement.

IN WITNESS WHEREOF, the undersigned, being all of the Officers, Directors and Shareholders of TRIANGLE PROFESSIONAL BUILDING CORPORATION III, a Florida corporation, have caused this Amendment to be duly executed and delivered as of the Effective Date.


ARLENE SHAPIRO


STEVE SHAPIRO


DANIEL SHAPIRO

FILED
20 JAN 29 AM 10:36
CLERK OF DISTRICT COURT
JAN 29 2020
CLERK OF DISTRICT COURT