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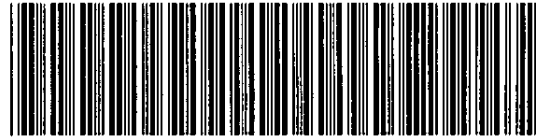
(Business Entity Name)

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DEPARTMENT OF STATE  
CORPORATE SERVICES DIVISION

15 JUN 22 AM 10:28

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126 6/23/15

# CAPITAL CONNECTION, INC.

417 E. Virginia Street, Suite 1 • Tallahassee, Florida 32301  
(850) 224-8870 • 1-800-342-8062 • Fax (850) 222-1222

PARK BOULEVARD | MANAGEMENT,

INC.

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15 JUN 22 AM 10:28

CLERK OF STATE  
TALLAHASSEE, FLORIDA

FORD

- ☒ Art of Inc. File \_\_\_\_\_
- \_\_\_\_\_ LTD Partnership File \_\_\_\_\_
- \_\_\_\_\_ Foreign Corp. File \_\_\_\_\_
- \_\_\_\_\_ L.C. File \_\_\_\_\_
- \_\_\_\_\_ Fictitious Name File \_\_\_\_\_
- \_\_\_\_\_ Trade/Service Mark \_\_\_\_\_
- \_\_\_\_\_ Merger File \_\_\_\_\_
- \_\_\_\_\_ Art. of Amend. File \_\_\_\_\_
- \_\_\_\_\_ RA Resignation \_\_\_\_\_
- \_\_\_\_\_ Dissolution / Withdrawal \_\_\_\_\_
- \_\_\_\_\_ Annual Report / Reinstatement \_\_\_\_\_
- ☒ Cert. Copy \_\_\_\_\_
- \_\_\_\_\_ Photo Copy \_\_\_\_\_
- ☒ Certificate of Good Standing \_\_\_\_\_
- \_\_\_\_\_ Certificate of Status \_\_\_\_\_
- \_\_\_\_\_ Certificate of Fictitious Name \_\_\_\_\_
- \_\_\_\_\_ Corp Record Search \_\_\_\_\_
- \_\_\_\_\_ Officer Search \_\_\_\_\_
- \_\_\_\_\_ Fictitious Search \_\_\_\_\_
- \_\_\_\_\_ Fictitious Owner Search \_\_\_\_\_
- \_\_\_\_\_ Vehicle Search \_\_\_\_\_
- \_\_\_\_\_ Driving Record \_\_\_\_\_
- \_\_\_\_\_ UCC 1 or 3 File \_\_\_\_\_
- \_\_\_\_\_ UCC 11 Search \_\_\_\_\_
- \_\_\_\_\_ UCC 11 Retrieval \_\_\_\_\_
- \_\_\_\_\_ Courier \_\_\_\_\_

Signature \_\_\_\_\_

Requested by: BA

6/22/15

Name \_\_\_\_\_

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**ARTICLES OF INCORPORATION  
OF  
PARK BOULEVARD I MANAGEMENT, INC.**

FILED  
15 JUN 22 AM 10:28  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

I, the undersigned, hereby make, subscribe, acknowledge, and file with the Secretary of State of the State of Florida these Articles of Incorporation for the purpose of forming a corporation for profit in accordance with the laws of the State of Florida.

**ARTICLE I  
Name and Mailing Address**

The name of this corporation shall be:

**PARK BOULEVARD I MANAGEMENT, INC.**

The address of the principal office and the mailing address of this corporation is:

**4820 Park Boulevard  
Pinellas Park, FL 33781.**

**ARTICLE II  
Existence of Corporation**

This corporation shall begin existence on the date of filing these Articles of Incorporation, and shall have perpetual existence.

**ARTICLE III  
Purposes**

**A. Section 3.01: Purpose**

Notwithstanding any provision hereof to the contrary, the following shall govern: 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 own its managing member interest in Mid-County I, LLC
2. To exercise all powers enumerated in the General Corporation Act of Florida necessary or convenient to the conduct, promotion or attainment of the business or purposes otherwise set forth herein.

**B. Section 3.02: Single Purpose Entity/Separateness**

Notwithstanding anything to the contrary contained herein, for so long as that certain first mortgage loan ("Loan") made by UBS Real Estate Securities Inc. (together with its successors and/or assigns "Lender") to Mid-County I, LLC ("Borrower"), pursuant to that certain Loan Agreement (the "Loan Agreement") by and between Borrower and Lender, remains outstanding, in the event of any conflict between the provisions contained in this Section 3.02 and the other provisions of this Agreement, the provisions of this Section 3.02 shall control and govern. All capitalized terms within this Section 3.02 shall have the meaning ascribed to them in that certain Loan Agreement.

C. Company has complied since the date of its formation with the following requirements, and shall comply with such requirements for so long as the Loan shall remain outstanding:

(a) Company (i) has been organized solely for the purpose of owning its managing membership interest in the Borrower, and transacting lawful business that is incident, necessary and appropriate to accomplish the foregoing, and (ii) has not owned, does not own, and will not own any asset or property other than its managing membership interest in the Borrower.

(b) Company has not engaged and will not engage in any business or activity other than the lawful business that is incident, necessary and appropriate to its ownership interest in the Borrower, and Company will conduct and operate its business as presently conducted and operated.

(c) Company has not entered and will not enter into any contract or agreement with any Affiliate of Company, any constituent party of Company or any Affiliate of any constituent party, except upon terms and conditions that are intrinsically fair, commercially reasonable, and no less favorable to it than those that would be available on an arm's-length basis from an unrelated third party.

(d) Company has not incurred and will not incur any Indebtedness other than (i) the Debt, and (ii) unsecured trade payables incurred in the ordinary course of business related to the ownership of an interest in Borrower that (A) do not exceed at any one time \$10,000, and (B) are paid within thirty (30) days of the date incurred.

(e) Company has not made and will not make any loans or advances to any other Person (including any Affiliate of Company, any constituent party of Company or any Affiliate of any constituent party), and has not acquired and shall not acquire obligations or securities of its Affiliates.

(f) Company has been, is, and will endeavor to remain solvent and Company has paid its debt and liabilities (including, as applicable, shared personnel and overhead expenses) from its assets as the same became due and will pay its debts and liabilities (including, as applicable, shared personnel and overhead expenses) from its assets as the same shall become due.

(g) (i) Company has done or caused to be done, and will do and cause to be done, all things necessary to observe its organizational formalities and preserve its existence, (ii) Company has not terminated or failed to comply with, will not terminate or fail to comply with the provisions of its Organizational Documents, (iii) Company has not amended, modified or otherwise changed its Organizational Documents and (iv) unless (A) Lender has consented in writing and (B) following a Securitization of the Loan, the Rating Agencies have issued a Rating Agency Confirmation in connection therewith, Company will not amend, modify or otherwise change its Organizational Documents.

(h) Company has maintained and will maintain all of its books, records, financial statements and bank accounts separate from those of its Affiliates and any other Person. Company's assets have not been listed as assets on the financial statement of any other Person; provided, however, that Company's assets may have been included in a consolidated financial statement of its Affiliates; provided that, if applicable, (i) appropriate notation were made on such consolidated financial statements to indicate the separateness of Company and such Affiliates and to indicate that Company's assets and credit were not available to satisfy the debts and other obligations of such Affiliates or any other Person, and (ii) such assets were listed on Company's own separate balance sheet. Company's assets will not be listed as assets on the financial statement of any other Person; provided, however, that Company'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 Company and such Affiliates and to indicate that Company'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 Company's own separate balance sheet. Company has filed and shall file its own tax returns (to the extent Company was or is required to file any tax returns) and has not filed and shall not file a consolidated federal income tax return with any other Person. Company has maintained and shall maintain its books, records, resolutions and agreements as official records.

(i) Company (i) has been, will be, and at all times has held and will hold itself out to the public as, a legal entity separate and distinct from any other entity (including any Affiliate of Company or any constituent party of Company), (ii) has corrected and shall correct any known misunderstanding regarding its status as a separate entity, (iii) has conducted and shall conduct business in its own name, (iv) has not identified and shall not identify itself or any of its Affiliates as a division or department or part of the other and (v) has maintained and utilized and shall maintain and utilize separate stationery, invoices and checks bearing its own name.

(j) Company has maintained and will endeavor 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.

(k) Neither Company nor any constituent party of Company has sought or will seek or effect the liquidation, dissolution, winding up, consolidation or merger, in whole or in part, of Company, any sale or other transfer of all or substantially all of its assets or any sale or other transfer outside the ordinary course of business.

(l) Company has not commingled and will not commingle funds or other assets of Company with those of any Affiliate or constituent party or any other Person, and has held and will hold all of its assets in its own name.

(m) Company 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 Affiliate or constituent party or any other Person.

(n) Company did not assume, guarantee or become obligated for the debts or obligations of any other Person and did not hold itself out to be responsible for or have its credit available to satisfy the debts or obligations of any other Person. Company will not assume, guarantee or become obligated for the debts or obligations of any other Person and does not and will not hold itself out to be responsible for or have its credit available to satisfy the debts or obligations of any other Person.

(o) Company hereby covenants and agrees that it will comply with or cause the compliance with, (i) all of the representations, warranties and covenants in this Section 3.02, and (ii) all of the Organizational Documents of Company and Borrower.

(p) Company has not permitted and will not permit any Affiliate or constituent party independent access to its bank accounts.

(q) Company has paid and shall pay its own liabilities and expenses, including the salaries of its own employees (if any) from its own funds, and has maintained and shall maintain a sufficient number of employees (if any) in light of its contemplated business operations.

(r) Company has compensated and shall compensate each of its consultants and agents from its funds for services provided to it. Company has paid and shall pay from its assets all obligations of any kind incurred.

(s) Company has not (i) filed a bankruptcy, insolvency or reorganization petition or otherwise instituted insolvency proceedings or otherwise sought any relief under any laws relating to the relief from debts or the protection of debtors generally, (ii) sought or consented to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for Company or for all or any portion of Company's assets or properties, (iii) made any assignment for the benefit of Company's creditors, or (iv) taken any action that might have caused Company to become insolvent. Without the unanimous consent of all of its directors or managers [(including each Independent Director)], as applicable, will not (A) file a bankruptcy, insolvency or reorganization petition or otherwise institute insolvency proceedings or otherwise seek any relief under any laws relating to the relief from debts or the protection of debtors generally, (B) seek or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for Company or for all or any portion of Company's assets or properties, (C) make any assignment for the benefit of Company's creditors, or (D) take any action that might cause Company to become insolvent.

(t) Company has maintained and will maintain an arm's-length relationship with its Affiliates.

(u) Company has allocated and will allocate fairly and reasonably any overhead expenses that are shared with any Affiliate, including shared office space.

(v) Except in connection with the Loan, Company has not pledged and will not pledge its assets or properties for the benefit of any other Person.

(w) Company has had, has and will have no obligation to indemnify its stockholders, directors, managers, officers, partners or members, as the case may be, or, if applicable, has such an obligation that is fully subordinated to the Debt and that will not constitute a claim against Company if cash flow in excess of the amount required to pay the Debt is insufficient to pay such obligation.

(x) The Company will not: (i) dissolve, merge, liquidate, consolidate; (ii) sell, transfer, dispose, or encumber (except in accordance with the Loan Documents) all or substantially all of its assets or properties or acquire all or substantially all of the assets or properties of any other Person; or (iii) engage in any other business activity, or amend its Organizational Documents with respect to any of the matters set forth in this Section 3.02, without the prior consent of Lender in its sole discretion.

(y) Company will consider the interests of Borrower's creditors in connection with all actions.

(z) Company has not had and, except in connection with the Loan, does not have and will not have any of its obligations guaranteed by any Affiliate.

#### **ARTICLE IV** **Powers**

The corporation shall have all such powers as may be necessary or desirable to carry out the business of the Corporation, including, but not limited to all those powers enumerated by §607.0302, Florida Statutes, as may be amended from time-to-time.

#### **ARTICLE V** **Capital Stock**

(a) The corporation shall have a single class of common stock, all having the same rights and privileges.

(b) The total number of shares of stock authorized to be issued by the corporation shall be 1,000 shares having a par value of \$1.00 per share. Each of the said shares of stock shall entitle the holder thereof to one (1) vote at any meeting of the stockholders. All or any part of said capital stock may be paid for in cash, by promissory note, in property, in labor or services actually performed for the Corporation or promised to be performed as evidenced by a written contract, valued at a fair valuation to be fixed



by the Board of Directors at a meeting called for such purpose. All stock when issued shall be paid for and shall be nonassessable.

(c) In the election of directors of this corporation there shall be no cumulative voting of the stock entitled to vote at such election.

(d) The corporation elects to have preemptive rights pursuant to Section 607.0630, Florida Statutes (2014).

**ARTICLE VI**  
**Registered Office and Registered Agent**

The street address of the corporation's initial registered office is:

**4820 Park Blvd.  
Pinellas Park, FL 33781**

and the name of the corporation's initial registered agent at such address is:

**Dale G. Bramlet**

The corporation may change its registered office or its registered agent or both by filing with the Department of State of the State of Florida a statement complying with Section 607.0502, Florida Statutes, as may be amended from time-to-time.

**ARTICLE VII**  
**Initial Board of Directors**

The number of directors constituting the initial Board of Directors shall be one (1) and the name and address of each person who is to serve as a member thereof is as follows:

<b><u>Name</u></b>	<b><u>Address</u></b>
<b>Dale G. Bramlet</b>	<b>4820 Park Blvd. Pinellas Park, FL 33781</b>

The number of directors constituting any subsequent Board of Directors shall be determined in accordance with the Bylaws of the corporation and without amendment to these Articles of Incorporation.

**ARTICLE VIII**  
**Incorporators**

The name and address of each incorporator of this corporation is as follows:

<b><u>Name</u></b>	<b><u>Address</u></b>
<b>Dale G. Bramlet</b>	<b>4820 Park Blvd. Pinellas Park, FL 33781</b>

**ARTICLE IX**  
**Indemnification**

The corporation shall indemnify any officer or director, or former officer or director, to the full extent permitted by Section 607.0850, Florida Statutes, as amended from time-to-time.

**ARTICLE X**  
**Control Share Acquisitions**

The corporation does hereby elect, pursuant to Subsection 607.0902(5), Florida Statutes (2014), to exempt itself from the provisions pertaining to control share acquisitions as contained in Sections 607.0902, 607.1301, 607.1302, and 607.1320, Florida Statutes (2014).

**ARTICLE XI**  
**Amendment of Articles of Incorporation**

The corporation reserves the right to amend, alter, change or repeal any provision contained in these Articles of Incorporation in the manner now or hereafter prescribed by statute, and all rights conferred upon the stockholders herein are subject to this reservation.

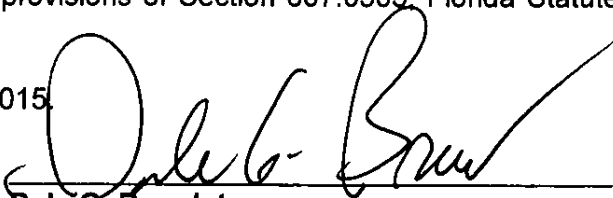
IN WITNESS WHEREOF, I, the undersigned, have executed these Articles for the uses and purposes therein stated.

  
\_\_\_\_\_  
**Dale G. Bramlet**  
Incorporator

**Acceptance of Registered Agent**

Having been named to accept service of process for the above-named corporation at a place designated in these Articles of Incorporation, I hereby accept to act in this capacity, and agree to comply with the provisions of Section 607.0505, Florida Statutes (2014).


DATED this 19th day of June, 2015.

  
Dale G. Bramlet  
Registered Agent

STATE OF FLORIDA     )  
COUNTY OF PINELLAS    )

BEFORE ME, the undersigned authority, on this 19th day of June, 2015, personally appeared **Dale G. Bramlet**, to me well known to be the person described in and who signed the foregoing Articles of Incorporation and Acceptance of Registered Agent, and acknowledged to me that he executed the same freely and voluntarily for the uses and purposes therein expressed.

WITNESS my hand and official seal the date aforesaid.

  
Name: Brenda DeBon  
Notary Public for State of Florida (SEAL)  
My Commission Expires:



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15 JUN 22 AM 10:28  
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JULY 24 2015