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FLORIDA PROFIT/NON PROFIT CORPORATION

RC Shoppes Manager, Inc.

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Corporate Filing Menu

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Fax Audit Number: H16000103697 3

ARTICLES OF INCORPORATION
OF
RC SHOPPES MANAGER, INC.

I, the undersigned, being of legal age and a natural person, do hereby subscribe to, acknowledge and file the following Articles of Incorporation under the Florida Business Corporation Act, Chapter 607, Florida Statutes, for the purpose of creating a corporation under the laws of the State of Florida.

ARTICLE I

The name and initial address of this Corporation shall be: RC Shoppes Manager, Inc., 36 SE 3rd Street, Boca Raton, Florida 33432, with the privilege of having its offices and branch offices at other places within or outside the State of Florida.

ARTICLE II

A. The purposes for which the Corporation is organized are limited solely to: (1) being the sole manager and a member of a single purpose limited liability company known as RC Shoppes, LLC, a Florida limited liability company (the "**Borrower**"), that owns certain property (the "**Property**"), pursuant to the terms and conditions of the operating agreement of the Borrower in effect from time to time, (2) acting as, and exercising all of the authority of, the manager and a member of the Borrower, and (3) transacting any and all lawful business for which a corporation may be organized under the laws of the State of Florida that is incident, reasonable and appropriate to accomplish the foregoing. For as long as the Loan Documents (as hereinafter defined) remain outstanding, the Corporation shall continue to act as the sole manager and as a member of the Borrower.

B. Notwithstanding any provision of law that otherwise so empowers the Corporation, until such time as all obligations (the "**Debt**") of the Borrower represented by the note payable (the "**Note**") to Benefit Street Partners CRE Finance LLC, a Delaware limited liability company (the "**Lender**," which term includes its transferees, successors and assigns), secured by one or more mortgages, deeds of trust, or deeds to secure debt (collectively, the "**Instruments**") on the Property, and by other related loan documents, in each case in favor of Lender (collectively with the Instruments, the "**Loan Documents**"), shall be discharged and the lien of the Instruments and the other Loan Documents shall be released from the Property:

1. The Corporation shall not do any of the following for itself, or cause the Borrower to do any of the following, without the affirmative vote of 100% of the members of its Board of Directors, which Board of Directors is required to consider the interests of creditors of the Corporation and of the Borrower when conducting such vote:

(a) file or consent to the filing of any petition, either voluntary or involuntary, to take advantage of any applicable insolvency, bankruptcy, liquidation or reorganization statute;

Fax Audit Number: H16000103697 3

(b) seek or consent to the appointment of a receiver, liquidator or any similar official;

(c) take any action that is reasonably likely to cause such entity to become insolvent;

(d) make an assignment for the benefit of creditors;

(e) take any action in furtherance of the foregoing subparagraphs (a) through (d).

2. The Corporation shall not do any of the following for itself, and shall not cause the Borrower to do any of the following:

(a) acquire or own any asset or property other than (i) in the case of the Borrower, (A) the Property, and (B) incidental personal property necessary for the ownership or operation of the Property and (ii) in the case of the Corporation, its equity interest in the Borrower;

(b) permit the Borrower to engage in any business other than the ownership, management and operation of the Property;

(c) incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation) other than as permitted pursuant to the terms and conditions of the Loan Documents;

(d) enter into any contract or agreement with any affiliate, any constituent party or any affiliate of any constituent party, except upon terms and conditions that are intrinsically fair and substantially similar to those that would be available on an arms-length basis with third parties other than any such party;

(e) make any loans or advances to any third party (including any affiliate or constituent party), and has not and shall not acquire obligations or securities of its affiliates;

(f) seek or effect the liquidation, dissolution, winding up, consolidation, asset sale, or merger, in whole or in part, of the Borrower or the Corporation;

(g) commingle the funds and other assets with those of any affiliate or constituent party or any other person or entity;

(h) assume or guarantee or become obligated for the debts of any other person or entity 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 or entity;

Fax Audit Number: H16000103697 3

(i) permit any affiliate or constituent party independent access to its bank accounts;

(j) except in connection with the Debt or any prior mortgage financing that has been fully paid and discharged in full prior to the date hereof, pledge its assets for the benefit of any other person or entity;

(k) without the unanimous consent of all of the members of its Board of Directors will not (i) file or consent to the filing of any petition, either voluntary or involuntary, to take advantage of any Creditors Rights Laws (as defined in the Loan Agreement), (ii) seek or consent to the appointment of a receiver, liquidator or any similar official, (iii) take any action that might cause such entity to become insolvent, or (iv) make an assignment for the benefit of creditors;

(l) (i) terminate or fail to comply with the provisions of its organizational documents, or (ii) unless (A) Lender has consented and (B) following a securitization of the Debt, the applicable rating agencies have issued a rating agency confirmation in connection therewith, amend, modify or otherwise change its articles of incorporation, bylaws or other organizational documents;

(m) list its assets on the financial statement of any other person or entity, provided, however, that its assets may be included in a consolidated financial statement of its affiliates provided that (i) appropriate notation shall be made on such consolidated financial statements to indicate the separateness of it and such affiliates and to indicate that its assets and credit are not available to satisfy the debts and other obligations of such affiliates or any other person or entity, and (ii) such assets shall be listed on its own separate balance sheet;

(n) identify itself or any of its affiliates as a division or part of any other entity; or

(o) withdraw as the sole manager and a member of the Borrower or hold less than a 0.5% membership interest in the Borrower.

C. Notwithstanding provision of law to the contrary, no obligation of the Corporation to indemnify its directors and/or officers shall constitute a claim against the Corporation until such time as all obligations of the Borrower under the Note are discharged and any lien of the Instruments and the other Loan Documents are released from the Property.

D. Notwithstanding provision of law that otherwise so empowers the Corporation, until such time as all obligations of the Borrower under the Loan Documents shall be discharged and the lien of the Instruments and the other Loan Documents shall be released from the Property, the Corporation shall at all times, on its own behalf, and acting as sole manager and as a member of the Borrower, shall cause the Borrower to:

Fax Audit Number: H16000103697 3

1. remain solvent will pay its debts and liabilities (including, as applicable, shared personnel and overhead expenses) from its assets as the same shall become due;
2. do all things necessary to observe organizational formalities and preserve its existence;
3. maintain all of its books, records, financial statements and bank accounts separate from those of its affiliates and any other person or entity;
4. hold itself out to the public as, a legal entity separate and distinct from any other entity (including any affiliate of the Borrower or any constituent party of the Borrower), correct any known misunderstanding regarding its status as a separate entity, conduct business in its own name and maintain and utilize separate stationery, invoices and checks bearing its own name;
5. 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;
6. 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 or entity;
7. conduct its business so that the assumptions made with respect to the Borrower and the Corporation in any non-consolidation opinion delivered to Lender shall be true and correct in all respects;
8. pay the salaries of its own employees (if any) from its own funds and maintain a sufficient number of employees (if any) in light of its contemplated business operations;
9. compensate each of its consultants and agents from its funds for services provided to it and pay from its own assets all obligations of any kind incurred;
10. maintain an arm's-length relationship with its affiliates;
11. allocate fairly and reasonably shared expenses, including shared office space;
12. consider the interests of the Borrower's and the Corporation's creditors in connection with all limited liability company and corporate actions;
13. cause any obligation of the Borrower or the Corporation to indemnify its officers, directors or partners, as the case may be, to be fully subordinated to the Debt and not constitute a claim against it if cash flow in excess of the amount required to pay the Debt is insufficient to pay such obligation;

Fax Audit Number: H16000103697 3

14. conduct and operate its business as presently conducted and operated;
15. hold all of its assets in its own name;
16. file its own tax returns (to the extent it is required to file any such tax returns) and will not file a consolidated federal income tax return with any other person or entity; and
17. maintain its books, records, resolutions and agreements as official records

E. These Articles of Incorporation have been prepared as set forth herein for the express reason that the same was required by the Lender and would not have occurred in absence of such Lender's requirements. The provisions of this Article II are intended for the express benefit of the Lender, who shall have full standing to challenge any violation of such provisions.

F. When the Note has been paid in full and all obligations of the Borrower under the Instruments have been satisfied, the Corporation may amend these Articles of Incorporation without notice to or consent from the Lender or any rating agency.

G. Notwithstanding anything to the contrary in these Articles of Incorporation, until the Note has been paid in full and all obligations of the Borrower under the Loan Documents have been satisfied in full, the Corporation shall not amend the provisions specified in this Article II nor shall the Corporation permit the Borrower to amend the corresponding provisions specified in the Borrower's organizational documents without the consent of the Lender, its successors or assigns, or, after the securitization of the Debt only if the Company receives (i) confirmation from each of the applicable rating agencies that such amendment would not result in the qualification, withdrawal or downgrade of any securities rating and (ii) approval of such amendment by the Lender, its successor or assigns.

ARTICLE III

The capital stock authorized, the par value thereof, and the characteristics of such stock are as follows:

NUMBER OF SHARES AUTHORIZED	PAR VALUE PER SHARE	CLASS OF STOCK
1,000	\$0.01	Common

The consideration for all of the said stock shall be payable in cash, property, real or personal, labor or services in lieu of cash, at a just valuation to be fixed by the Board of Directors of this Corporation.

ARTICLE IV

This Corporation shall commence its existence immediately upon the filing of these Articles of Incorporation and shall exist perpetually thereafter unless sooner dissolved according to law.

Fax Audit Number: H16000103697 3

ARTICLE V

The initial registered office of this Corporation is 7777 Glades Road, Suite 300, Boca Raton, Florida 33434. The initial registered agent at that address is BCRA, LLC.

ARTICLE VI

The Corporation shall have three (3) directors initially. The name and address of the initial directors of the Corporation, who shall hold office for the first year or until his successor(s) is duly elected and qualified, is:

James A. Comparato	36 SE 3rd Street Boca Raton, Florida 33432
Carl E. Klepper, Jr.	36 SE 3rd Street Boca Raton, Florida 33432
Robert D'Angelo	36 SE 3rd Street Boca Raton, Florida 33432

ARTICLE VII

The name and address of the Incorporator is: Carl E. Klepper, Jr., 36 SE 3rd Street, Boca Raton, Florida 33432.

ARTICLE VIII

No contract or other transaction between this Corporation and any other corporation, and no act of this Corporation, shall in any way be affected or invalidated by the fact that any of the directors of this Corporation are pecuniarily or otherwise interested in, or are directors or officers of, such other corporation. Any director individually, or any firm of which any director may be a member, may be a party to, or may be pecuniarily or otherwise interested in, any contract or transaction of this Corporation, provided that the fact that he or such firm is so interested shall be disclosed or shall have been known to the Board of Directors or a majority thereof, and any director of this Corporation who is also a director or an officer of such other corporation, or who is so interested, may be counted in determining the existence of a quorum at any meeting of the Board of Directors of this Corporation which shall authorize any such contract or transaction with like force and effect as if he were not such a director or officer of such other corporation, or not so interested.

ARTICLE IX

The private property of the shareholders shall not be subject to payment of the corporate debts to any extent.

Fax Audit Number: H16000103697 3

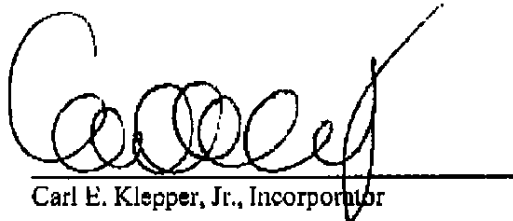
ARTICLE X

Subject to Article II, his Corporation may indemnify and insure its officers and directors to the fullest extent permitted by law.

ARTICLE XI

This Corporation expressly elects not to be governed by either Section 607.0901 or Section 607.0902 of the Florida Business Corporation Act, as each may be amended from time to time, which sections relate to affiliated transactions and control-share acquisitions.

IN WITNESS WHEREOF, I, the undersigned, being the Incorporator hereinbefore named, for the purpose of forming a Corporation to do business both within and outside the State of Florida, under the laws of Florida, make and file these Articles of Incorporation hereby declaring and certifying that the facts herein stated are true, and hereunto set my hand and seal this 26 day of April, 2016.


Carl E. Klepper, Jr., Incorporator

Fax Audit Number: H16000103697 3

CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE
FOR THE SERVICES OF PROCESS WITHIN THIS STATE,
NAMING AGENT UPON WHOM PROCESS MAY BE SERVED

In compliance with the laws of the State of Florida, the following is submitted:

First - That, RC Shoppes Manager, Inc., desiring to organize under the laws of the State of Florida, has designated 7777 Glades Road, Suite 300, Boca Raton, Florida 33434 as the place of business for the service of process within this state.

Second - That, the above Corporation has named BCRA, LLC as its statutory registered agent.

Having been named the statutory agent of the above Corporation at the place designated in this Certificate, I hereby accept the same and agree to act in this capacity, and agree to comply with the provisions of Florida law relative to keeping the registered office open.

Dated this 26 day of Apr: 1, 2016.

BCRA, LLC,
a Florida limited liability company,
Registered Agent

By: Matthew M. Thompson
Matthew M. Thompson, Manager

FILED
16 APR 26 PM 1:16
CLERK OF STATE
TALLAHASSEE, FLORIDA

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