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**NAME: GANISA MANAGEMENT, INC**

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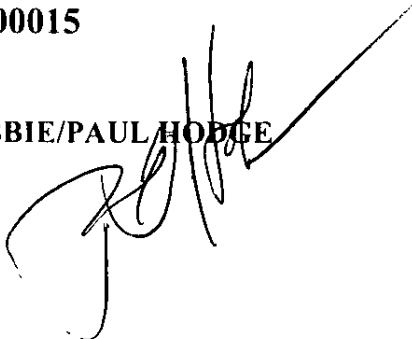
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**STATE OF FLORIDA**  
**ARTICLES OF INCORPORATION OF**  
**GANISA MANAGEMENT, INC.**

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Pursuant to the State of Florida Business Corporation Act, Chapter 607, *Florida Statutes*, the undersigned hereby submits these Articles of Incorporation of Ganisa Management, Inc.

**ARTICLE I – NAME**

The name of the corporation shall be GANISA MANAGEMENT, INC. (the “Corporation”).

**ARTICLE II – PRINCIPAL PLACE OF BUSINESS AND MAILING ADDRESS**

The principal place of business and the mailing address of the Corporation is 3401 S. Orlando Avenue, Sanford, Florida 32771.

**ARTICLE III – SHARES**

The total number of shares of stock which the Corporation shall have authority to issue is 1,000 shares. All of such shares are common stock, par value \$0.01 per share. Each issued and outstanding share of common stock shall be entitled to vote on each matter submitted to a vote at a meeting of the shareholders.

**ARTICLE IV – INITIAL OFFICER AND INITIAL DIRECTOR**

The initial officer of the Corporation is Nikesh Shah, who shall serve as President of the Corporation, and whose address is 3401 S. Orlando Avenue, Sanford, Florida 32771.

The initial director of the Corporation is Nikesh Shah, who shall serve as the sole Director of the Corporation, and whose address is 3401 S. Orlando Avenue, Sanford, Florida 32771.

**ARTICLE V – DURATION**

The term of existence of the Corporation is perpetual.

**ARTICLE VI – PURPOSE**

The Corporation may transact any and all lawful business for which corporations may be organized under the Florida Business Corporation Act, Chapter 607, *Florida Statutes*.

**ARTICLE VII – SPECIAL PURPOSE ENTITY PROVISIONS**

The Corporation may transact any and all lawful business for which corporations may be organized under the Florida Business Corporation Act, Chapter 607, *Florida Statutes*.

Notwithstanding the foregoing, or anything to the contrary contained in these Articles, any Bylaws adopted by the Corporation, or any other document governing the formation, management and operation of the Corporation, so long as any of the “Debt” or the “Loan”, each as defined in the Loan Agreement (the “Loan Agreement”) between Ganisa, LLC, a Florida limited liability company (“Borrower”) and Walker & Dunlop Commercial Property Funding I WF, LLC, a Delaware limited liability company or an affiliate thereof and/or its successors and/or assigns (“Lender”) remain(s) outstanding, and such Debt or Loan is or are not paid and performed in full, then the following special purpose covenants shall apply to Corporation:

(a) Corporation has not and will not enter into any contract or agreement with any Affiliate (as defined in the Loan Agreement) of Borrower except upon terms and conditions that are intrinsically fair, commercially reasonable, and no less favorable to it than would be available on an arms-length basis with third parties other than any such party.

(b) Corporation has not made and will not 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.

(c) Corporation has been, is, and intends to remain solvent and Corporation has paid and intends to pay its debts and liabilities (including, as applicable, shared personnel and overhead expenses) from its assets; provided that the foregoing shall not require any direct or indirect member, partner or shareholder of Corporation to make any additional capital contributions to Corporation.

(d) Corporation has done or caused to be done, and will do, all things necessary to observe organizational formalities and preserve its existence.

(e) Corporation 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 (as defined in the Loan Agreement). Corporation's assets will not be listed as assets on the financial statement of any other Person, provided, however, that Corporation's 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 Corporation and such Affiliates and to indicate that Corporation's assets and credit are not available to satisfy the debts and other obligations of such Affiliates or any other Person, and (ii) such assets shall be listed on Corporation's own separate balance sheet. Corporation will file its own tax returns (to the extent Corporation is required to file any such tax returns) and will not file a consolidated federal income tax return with any other Person. Corporation has maintained and shall maintain its books, records, resolutions and agreements in accordance with the Loan Agreement.

(f) Corporation 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 Corporation or any constituent party of Corporation), shall correct any known misunderstanding regarding its status as a separate entity, shall conduct business in its own name, shall not identify itself or any of its Affiliates as a division or department or part of the other and shall maintain and utilize separate stationery, invoices and checks bearing its own name.

(g) Corporation has maintained 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.

(h) Neither Corporation nor any constituent party of Corporation has sought or will seek or effect the liquidation, dissolution, winding up, consolidation or merger, in whole or in part, of Corporation.

(i) Corporation has not and will not commingle the funds and other assets of Corporation 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.

(j) Corporation has 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.

(k) Corporation has not and will not assume or guarantee or become obligated for the debts 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.

(l) Corporation's sole asset is its interest in Borrower and Corporation (i) will cause Borrower to be a Special Purpose Bankruptcy Remote Entity (as defined in the Loan Agreement); and (ii) will not engage in any business or activity other than owning an interest in Borrower.

(m) Corporation will not acquire or own any assets other than its membership interest in Borrower.

(n) Corporation will not incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation) other than unsecured trade payables incurred in the ordinary course of business related to the ownership of an interest in Borrower that (i) do not exceed at any one time \$10,000.00, and (ii) are paid within thirty (30) days after the date incurred.

(o) Corporation hereby covenants and agrees that it will comply with or cause the compliance with, all of the representations, warranties and covenants in these Articles.

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

(q) Corporation has paid and intends to 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) Corporation has compensated and shall 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.

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

(t) Except in connection with the Loan (as defined in the Loan Agreement), Corporation has not pledged and will not pledge its assets for the benefit of any other Person.

(u) Corporation has and will have no obligation to indemnify its officers, directors, members or partners, as the case may be, or has such an obligation that is fully subordinated to the Debt (as defined in the Loan Agreement) and will 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.

(v) Corporation will not: (i) dissolve, merge, liquidate, consolidate; (ii) sell, transfer, dispose, or encumber (except with respect to the Loan Agreement) all or substantially all of its assets or acquire all or substantially all of the assets of any Person; or (iii) engage in any other business activity, or amend its organizational documents with respect to the matters set forth on these Articles without the consent of the Lender.

(w) Corporation has not, does not, and will not have any of its obligations guaranteed by an Affiliate, other than from the Guarantor (as defined in the Loan Agreement) with respect to the Loan.

(x) The following actions shall require the unanimous written consent of all of the directors of the Corporation: (i) filing or consenting to the filing of any petition, either voluntary or involuntary, to take advantage of any applicable insolvency, bankruptcy, liquidation or reorganization statute, (ii) seeking or consenting to the appointment of a receiver, liquidator or any similar official of Borrower or a substantial part of its business, (iii) taking any action that might cause such entity to become insolvent, (iv) making an assignment for the benefit of creditors, (v) admitting in writing its inability to pay debts generally as they become due, (vi) declaring or effectuating a moratorium on the payment of any obligations, or (vii) taking any action in furtherance of the foregoing. In addition, when voting with respect to any matters set forth in the immediately preceding sentence of this Article VII, Subparagraph (x), the director(s) shall consider only the interests of Borrower, including its creditors. Corporation shall (on behalf of itself or Borrower) not take any of the foregoing actions without the unanimous written consent of its board of directors, its member(s) or its partners, as applicable.

(y) Corporation hereby acknowledges that Lender is as intended third party beneficiary of the provisions contained in this Article VII.

(z) Terms used in this Article VII, but not otherwise defined herein, shall have the meanings ascribed to such term in the Loan Agreement.

**ARTICLE VIII – EFFECTIVE DATE**

These Articles of Incorporation shall be effective as of the date of filing thereof with the Florida Department of State, Division of Corporations.

**ARTICLE IX – REGISTERED AGENT**

The street address of the State of Florida registered agent of the Corporation is 3401 S. Orlando Drive, Sanford, Florida 32771. The name of the State of Florida registered agent of the Corporation is Nikesh Shah.

**ARTICLE X – INCORPORATOR**

The name of the Incorporator is Nikesh Shah and the street address of the Incorporator is 3401 S. Orlando Drive, Sanford, Florida 32771.

\* \* \*

The undersigned made and executed these Articles of Incorporation of Ganisa Management, Inc. as of this 21st day of July, 2016.

**GANISA MANAGEMENT, INC.,**  
a Florida corporation

by: Nikesh Shah  
Nikesh Shah, as Incorporator, President and Director

**CERTIFICATE OF ACCEPTANCE BY REGISTERED AGENT**

Pursuant to the provisions of Section 607.0501, *Florida Statutes*, the undersigned submits the following statement in accepting the designation as registered agent and registered office of Ganisa Management, Inc., a Florida corporation (the "Corporation"), in the Corporation's Articles of Incorporation. Having been named as registered agent and to accept services of process for the Corporation at the registered office designated in the Corporation's Articles of Incorporation, the undersigned accepts the appointment as registered agent and agrees to act in this capacity.

The undersigned further agrees to comply with the provisions of all statutes relating to the proper and complete performance of its duties, and the undersigned is familiar with and accepts the obligations of its position as registered agent.

The undersigned has executed this Certificate of Acceptance by Registered Agent as of this 21st day of July, 2016.

by: Nikesh Shah  
Nikesh Shah, Registered Agent

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