

P17000049887

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**COR AMND/RESTATE/CORRECT OR O/D RESIGN
DCS V-A, INC.**

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COVER LETTER

TO: Amendment Section
Division of Corporations

NAME OF CORPORATION: DCS V-A, INC.

DOCUMENT NUMBER: P17000049887

The enclosed *Articles of Amendment* and fee are submitted for filing.

Please return all correspondence concerning this matter to the following:

BRENT G. WOLMER, ESQ.

Name of Contact Person

Cohen Norris Wolmer Ray Telepman Berkowitz Cohen

Firm/ Company

712 U.S. Highway One, Suite 400

Address

North Palm Beach, FL 33408

City/ State and Zip Code

PSIMONSON@SCHARHOLDINGS.COM

E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

Karin Drakas

at (561)

844-3600

Name of Contact Person

Area Code & Daytime Telephone Number

Enclosed is a check for the following amount made payable to the Florida Department of State:

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Mailing Address

Amendment Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

Street Address

Amendment Section
Division of Corporations
The Centre of Tallahassee
2415 N. Monroe Street, Suite 810
Tallahassee, FL 32303

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**SECOND AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
DCS V-A, INC.**

2022 JUN 27 PM 12:12

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Pursuant to Section 607.1007 of the Florida Statutes, DCS V-A, Inc., a Florida corporation (the "Corporation"), certifies that:

1. The original Articles of Incorporation of the Corporation were filed by the Department of State on June 6, 2017 and the Amended and Restated Articles of Incorporation of the Corporation were filed by the Department of State on June 14, 2017.

2. These Second Amended and Restated Articles of Incorporation were adopted by the majority of the Corporation's Board of Directors on June 26 2022.

3. These Second Amended and Restated Articles of Incorporation were duly adopted by the Shareholders owning a majority of the outstanding and issued stock on the Corporation on June 25, 2022 and approved by the Lender referenced herein.

The entire text of the Articles of Incorporation is amended and restated effective as of the date of filing with the Department of State, to read as follows:

ARTICLE I - Name and Address

The name of this Corporation is: **DCS V-A, INC.** (this "Corporation") and the principal place of business and mailing address of this Corporation shall be 505 S. Flagler Drive, Ste. 900, West Palm Beach, FL 33401.

ARTICLE II - Commencement and Duration

This Corporation shall **COMMENCE ON THE DATE OF SIGNING** of these Articles and the duration of this Corporation is perpetual.

ARTICLE III - Purpose

The purpose for which this Corporation is organized, subject to the provisions to article 607.0301 of the Florida Business Corporation Act, is solely to manage **DCS REAL ESTATE INVESTMENTS V-A, LLC**, a Florida limited liability company (the "Company") with all of the rights, powers, obligations and liabilities of the manager under the operating agreement of such Company (the "Operating Agreement") and to take any and all actions and do any and all things necessary or appropriate to the accomplishment of same. This

Corporation shall not engage in any business and it shall have no purpose, unrelated to the management of the Company and shall not acquire any assets or own assets otherwise other than related to the management of the Company.

ARTICLE IV - Special Provisions

1. The Corporation shall at all times observe the applicable legal requirements for the recognition of this Corporation as a legal entity separate from any member of the Company ("Members") and Affiliates (as defined below). At all times on and after the date hereof so long as the Loan remains outstanding:

(a) This Corporation shall be formed solely for the purpose of managing the Company and transacting all lawful business that is incident, necessary and appropriate to accomplish the foregoing.

(b) This Corporation has not been, is not, and will not be engaged, in any business unrelated to the management of the Company.

(c) This Corporation will not have any assets other than those related to its interest in the Company.

(d) This Corporation will not, without the unanimous consent of the Board of Directors, take any bankruptcy action.

(e) This Corporation will remain solvent and will maintain adequate capital in light of its contemplated business operations.

(f) This Corporation will not fail to correct any known misunderstanding regarding its separate identity.

(g) This Corporation will maintain its accounts, books and records separate from any other person and will file its own tax returns.

(h) This Corporation will maintain its books, records, resolutions and agreements as official records.

(i) This Corporation will not commingle its funds or assets with those of any other person.

(j) This Corporation will hold its assets in its own name.

(l) This Corporation will maintain its financial statements, accounting records and other entity documents separate from any other person.

(m) This Corporation will pay its own liabilities, including the salaries of its own employees, out of its own funds and assets.

(n) This Corporation will maintain an arm's-length relationship with its Affiliates.

(o) This Corporation will have no indebtedness other than in the ordinary course of its business.

(p) This Corporation will not assume or guarantee or become obligated for the debts of any other Person or hold out its credit as being available to satisfy the obligations of any Person.

(q) This Corporation will not acquire obligations or securities of its shareholders.

(r) This Corporation will allocate fairly and reasonably shared expenses, including shared office space, and uses separate stationery, invoices and checks.

(s) This Corporation will not pledge its assets for the benefit of any other person.

(t) This Corporation will hold itself out and identify itself as a separate and distinct entity under its own name and not as a division or part of any other person.

(u) This Corporation 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.

(v) This Corporation will not make loans to any person.

(w) This Corporation will not identify its shareholders or any Affiliate of any of them, as a division or part of it.

(x) This Corporation will not enter into or be a party to, any transaction with its shareholders or Affiliates except in the ordinary course of its business and on terms which are intrinsically fair and are no less favorable to it than would be obtained in a comparable arm's-length transaction with an unrelated third party.

"Affiliate" means any person or entity other than the Corporation (i) which owns beneficially, directly or indirectly, more than 50 percent of the outstanding shares of the common stock or which is otherwise in control of the Corporation, (ii) of which more than 50 percent of the outstanding voting securities are owned beneficially, directly or indirectly, by any person or entity described in clause (i) above, or (iii) which is controlled by any person or entity described in clause (i) above; provided that for the purposes of this definition the term "control" and "controlled by" shall have the meanings assigned to them in Rule 405 under the Securities Act of 1933, as amended.

2. This Corporation shall not, without the affirmative vote of 100 percent of the Board of Directors, institute proceedings to be adjudicated bankrupt or insolvent; or consent to the institution of bankruptcy or insolvency proceedings against it; or file a petition seeking, or consent to, reorganization or relief under any applicable federal or state law relating to bankruptcy; or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator (or other similar official) of this Corporation or a substantial part of its property; or make any assignment for the benefit of creditors; or admit in writing its inability to pay its debts generally as they become due; or take any corporate action in furtherance of any such action.

ARTICLE V - Stock

The aggregate number of shares which this Corporation shall have authority to issue is 100 shares of common voting stock at \$1.00 par value per share. Fully-paid stock of this Corporation shall not be liable to any further call or assessment. The sum of the par value of all shares of capital stock of this Corporation that have been issued shall be the stated capital of this Corporation at any particular time. To the extent consideration in excess of the par value of such shares, if any, is received for such shares, such excess consideration shall constitute capital surplus.

ARTICLE VI - Amendment

These Articles of Incorporation may not be amended, modified or repealed without the affirmative vote of a majority of the stock issued and outstanding, at a Shareholders meeting called for that purpose.

ARTICLE VII - Shareholder Rights

Shareholders of this Corporation shall have pre-emptive rights to acquire their pro rata share of stock of this Corporation for all issues of any class of stock of this Corporation, no matter when authorized, and for whatever consideration is contemplated to be received by this Corporation, including but not limited to cash, other property, services, the acquisition of other corporations' shares or property through merger or the extinguishment of debts. Pre-emptive rights shall also apply to the reissuance of all

redeemed or otherwise acquired shares, including the reissuance of treasury shares.

This Article VII pertaining to pre-emptive rights may not be amended or deleted without the unanimous vote of the Shareholders of each affected class, and no issuance of stock of this Corporation shall take place unless the price at which the stock is to be issued shall be approved by a majority of the Shareholders of this Corporation .

ARTICLE VIII - Initial Office and Agent

The street address of this Corporation's initial registered office in Florida is 505 S. Flagler Drive, Ste. 900, West Palm Beach, FL 33401, and the name of its initial registered agent at that address Paul E. Simonson at 505 S. Flagler Drive, Ste. 900, West Palm Beach, FL 33401.

ARTICLE IX - Incorporators

The names and address of the incorporators are:

<u>Name</u>	<u>Address</u>
Paul E. Simonson	505 S. Flagler Drive, Ste. 900 West Palm Beach, FL 33401

ARTICLE X

Common Directors - Transactions Between Corporations

No contract or other transaction between this Corporation and one or more of its Directors or any other corporation, firm, association or entity in which one or more of its Directors are directors or officers or are financially interested, shall either be void or voidable because of such relationship or interest, if: (a) the fact such relationship or interest is disclosed or known to the Board of Directors or committee which authorizes, approves or ratifies the contractor transaction by vote or consent sufficient for the purpose without counting the votes or consents of such interested Director; or (b) the fact of such relationship or interest is disclosed or known to the Shareholders entitled to vote and they authorize, approve or ratify such contract or transaction by vote or written consent; or (c) the contract is fair and reasonable to this Corporation .

Common or interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or committee thereof which authorizes, approves or ratifies such contract or transaction.

ARTICLE XI- By-Laws

The By-Laws of this Corporation shall be initially adopted by the Board of Directors, and may be changed or repealed by the affirmative vote of a majority of the Shareholders at any meeting thereof.

ARTICLE XII- Indemnification


Subject to the qualifications contained in Section 607.0850, Florida Statutes, this Corporation shall indemnify its officers and directors and former officers and directors against expenses (including attorney's fees), judgments, fines and amounts paid in settlement arising out of his or her services as an officer or director of this Corporation.

SIGNATURE PAGE FOLLOWS

[Signature Page of Second Amended & Restated Articles of Incorporation – DCS V-A, Inc.]

I submit this document and affirm that the facts stated herein are true. I am aware that the false information submitted in a document to the Department of State constitutes a third degree felony as provided for in S.817.155, F.S.

The undersigned has executed, subscribed and acknowledged these Second Amended and Restated Articles of Incorporation on June 26, 2022.



Paul E. Simonson, President

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

The following is submitted pursuant to 48.091(1) and 607.0501, Florida Statutes:

DCS V-A, Inc., desiring to organize under the laws of the State of Florida, being in the County of Palm Beach at 505 S. Flagler Drive, Ste. 900, West Palm Beach, FL 33401, has named Paul E. Simonson located at 505 S. Flagler Drive, Ste. 900, West Palm Beach, FL 33401 as its initial Registered Agent to accept service of process within this State.

ACKNOWLEDGMENT:

Having been named to accept service of process for the above stated Corporation, at the initial registered office of this Corporation in this State, I hereby accept to act in this capacity and agree to comply with the provisions of said statute relative to keeping the registered office of this Corporation open from 10:00 a.m. to noon each day, except Saturdays, Sundays and legal holidays, and to post therein a sign designating the name of this Corporation and the name of its Registered Agent.

DATED this 25th day of June, 2022.



Paul E. Simonson