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(Business Entity Name)

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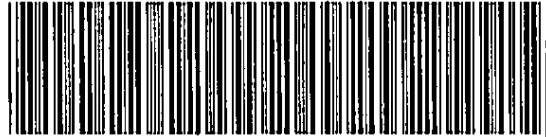
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17 OCT -6 11:3:10
NORTH CAROLINA

Kupfer Skolnick P.A.

Attorneys at Law
Coral Springs Professional Campus
5541 University Drive, Suite 103
Coral Springs, Florida 33067

Paul H. Kupfer
paul@lawyersflorida.com
Robert A. Skolnick
robert@lawyersflorida.com

Telephone: (954) 755-3600
Facsimile: (954) 755-4062

October 5, 2017

Florida Department of State
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

SENT VIA FEDERAL EXPRESS

Re: Celebration Holdings, Inc.

Dear Division of Corporations:

Enclosed please find the original Articles of Incorporation, and a copy, for Celebration Holdings, Inc. We respectfully request that the enclosed Articles be filed and that you return to us a Certified Copy and Certificate of Status.

Also enclosed is our trust account check in the amount of \$88.50, payable to Florida Department of State. This check represents the filing fee of \$35.00, Designation of Registered Agent fee of \$35.00, Certified Coy fee of \$9.75, and Certificate of Status fee of \$8.75. We also enclose a pre-paid Federal Express envelope for your use in returning the documents to us.

Should you have any questions, please do not hesitate to contact me.

Very truly yours,

KUPFER SKOLNICK P.A.

Paul H. Kupfer

17 OCT -6 11:31 AM
FEDERAL EXPRESS
MAIL ROOM

COVER LETTER

Department of State
New Filing Section
Division of Corporations
P. O. Box 6327
Tallahassee, FL 32314

SUBJECT: CELEBRATION HOLDINGS, INC.
(PROPOSED CORPORATE NAME - MUST INCLUDE SUFFIX)

Enclosed are an original and one (1) copy of the articles of incorporation and a check for:

☐ \$70.00 Filing Fee
☐ \$78.75 Filing Fee
& Certificate of Status

☐ \$78.75 Filing Fee
& Certified Copy
☒ \$87.50 Filing Fee,
Certified Copy
& Certificate of
Status
ADDITIONAL COPY REQUIRED

FROM: PAUL H. KUPFER, Esq.
Name (Printed or typed)
5541 UNIVERSITY DRIVE, SUITE 103
Address
CORAL SPRINGS, FL 33067
City, State & Zip
(954) 905-0222
Daytime Telephone number
paul@lawyersflorida.com
E-mail address: (to be used for future annual report notification)

NOTE: Please provide the original and one copy of the articles.

ARTICLES OF INCORPORATION
OF
CELEBRATION HOLDINGS, INC.,
a Florida corporation

ARTICLES OF INCORPORATION

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ARTICLE I - NAME

CLERK OF DISTRICT COURT
MIAMI, FLORIDA

The name of this corporation is CELEBRATION HOLDINGS, INC.

ARTICLE II - PRINCIPAL OFFICE

The mailing address of this corporation shall be:

12448 S.W. 127th Avenue
Miami, Florida 33186

ARTICLE III - PURPOSE

This corporation is organized for the purpose of transacting any or all lawful business.

ARTICLE IV - CAPITAL STOCK

This corporation is authorized to issue 1000 shares of \$1.00 par value common stock which shall be designated as "Common Shares."

ARTICLE V - INITIAL BOARD OF DIRECTORS
AND OFFICERS

The officers and directors are:

Martha Fernandez, President and Director
12448 S.W. 127th Avenue
Miami, Florida 33186

Carlos M. Garcia, Vice President and Director
12448 S.W. 127th Avenue
Miami, Florida 33186

Omar Fonte, Secretary and Director
12448 S.W. 127th Avenue
Miami, Florida 33186

ARTICLE VI - INITIAL REGISTERED OFFICE AND
AGENT

The name and Florida street address of the registered agent of this corporation is:

Paul H. Kupfer
5541 University Drive, Suite 103
Coral Springs, FL 33067

ARTICLE VII - INCORPORATOR

The name and address of the Incorporator signing these Articles is:

Martha Fernandez
12448 S.W. 127th Avenue
Miami, Florida 33186

ARTICLE VIII - PRE-EMPTIVE RIGHTS

Every shareholder, upon the sale for cash of any new stock of this corporation shall have the right to purchase his or her pro-rata share thereof (as nearly as may be done without issuance of fractional shares) at the price at which it is offered to others.

ARTICLE IX - INDEMNIFICATION

The corporation shall indemnify any Officer or Director, or any former Officer or Director, to the full extent permitted by law.

ARTICLE X – SINGLE PURPOSE ENTITY COVENANTS

The Company is the managing member of Borrower (as defined below), and the Company has agreed, in order to satisfy certain conditions respecting the Loan (as defined below), to include in these Articles the provisions as more particularly set forth below.

Notwithstanding anything to the contrary in this Articles of Incorporation, or in any other document governing the formation of the Company, for so long as the Loan exists on any portion of the Mortgaged Property, the following provisions shall control and this Article X will govern and supersede all other provisions of any other such governing documents.

(a) Definitions. When used in this Section, the following terms shall have the meanings set forth below. Capitalized terms used but not defined in this Section shall have the meanings defined in the Loan Agreement.

"Borrower" means Celebration Pointe North, LLC, a Florida limited liability company

"Lender" means Berkadia Commercial Mortgage LLC, a Delaware limited liability company.

"Loan" means that certain loan in the original principal amount of approximately \$43,345,000.00 to be made by Lender to Borrower and secured by the Mortgaged Property.

"Loan Agreement" means the Multifamily Loan and Security Agreement by and between the Borrower and Lender entered into in connection with the Loan, as such may hereafter be further amended, restated, or modified.

"Loan Documents" means those certain documents and instruments executed in connection with the Loan, as such may hereafter be further amended, restated, or modified.

"Single Purpose Entity" means a limited liability company or corporation which at all times will satisfy each of the following conditions:

- (i) It will not engage in any business or activity other than being the managing member of Borrower and owning at least 0.5% equity interest in Borrower.
- (ii) It has not and will not acquire or own any assets other than its equity interest in Borrower and personal property related thereto.
- (iii) It will preserve its existence as an entity duly organized, validly existing and in good standing (if applicable) under the laws of the jurisdiction of its formation or organization and will do all things necessary to observe organizational formalities.
- (iv) It will not merge or consolidate with any other Person.
- (v) It will not take any action to dissolve, wind-up, terminate or liquidate in whole or in part; to sell, transfer or otherwise dispose of all or substantially all of its assets; to change its legal structure; transfer or permit the direct or indirect transfer of any partnership, membership or other equity interests, as applicable, other than Transfers permitted under the Loan Agreement; issue additional partnership, membership or other equity interests, as applicable, or seek to accomplish any of the foregoing.
- (vi) It will not, without the prior unanimous written consent of all of the Company's partners, members, or shareholders, as applicable, and, if applicable, the prior unanimous written consent of 100% of the members of the board of directors or of the board of Managers of the Company, take any of the following actions:
 - (A) File any insolvency, or reorganization case or proceeding, to institute proceedings to have Borrower or the Company be adjudicated bankrupt or insolvent.
 - (B) Institute proceedings under any applicable insolvency law.

- (C) Seek any relief under any law relating to relief from debts or the protection of debtors.
 - (D) Consent to the filing or institution of bankruptcy or insolvency proceedings against Borrower or the Company.
 - (E) File a petition seeking, or consent to, reorganization or relief with respect to Borrower or the Company under any applicable federal or state law relating to bankruptcy or insolvency.
 - (F) Seek or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian, or any similar official for the Company or a substantial part of its property.
 - (G) Make any assignment for the benefit of creditors of Borrower or the Company.
 - (H) Admit in writing Borrower or the Company's inability to pay its debts generally as they become due.
 - (I) Take action in furtherance of any of the foregoing.
- (vii) It will not amend or restate its organizational documents if such change would cause the provisions set forth in those organizational documents not to comply with the requirements set forth in Section 6.13 of the Loan Agreement.
 - (viii) It will not own any subsidiary or make any investment in any other Person, except for Borrower.
 - (ix) It will not commingle its assets with the assets of any other Person and will hold all of its assets in its own name.
 - (x) It has not and will not incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than
 - (A) customary unsecured payables incurred in the ordinary course of owning Borrower provided the same are not evidenced by a promissory note, do not exceed, in the aggregate, at any time a maximum amount of \$10,000 and are paid within 60 days of the date incurred, and
 - (B) in its capacity as general partner of Borrower (if applicable).
 - (xi) It will maintain its records, books of account, bank accounts, financial statements, accounting records and other entity documents separate and apart from those of any other Person and will not list its assets as assets on the financial statement of any other Person; provided, however, that the Company's assets may be included in a consolidated financial statement of its Affiliate provided that (A) appropriate notation will be made on such consolidated financial statements to indicate the separateness of the

Company from such Affiliate and to indicate that the Company's assets and credit are not available to satisfy the debts and other obligations of such Affiliate or any other Person, and (B) such assets will also be listed on the Company's own separate balance sheet.

- (xii) Except for capital contributions or capital distributions permitted under the terms and conditions of its organizational documents, it will only enter into any contract or agreement with any general partner, member, shareholder, principal or Affiliate of the Company or any Guarantor, or any general partner, member, principal or Affiliate thereof, upon terms and conditions that are commercially reasonable and substantially similar to those that would be available on an arm's-length basis with third parties.
- (xiii) It will not maintain its assets in such a manner that will be costly or difficult to segregate, ascertain or identify its individual assets from those of any other Person.
- (xiv) It will not assume or guaranty the debts or obligations of any other Person, hold itself out to be responsible for the debts of another Person, pledge its assets to secure the obligations of any other Person or otherwise pledge its assets for the benefit of any other Person, or hold out its credit as being available to satisfy the obligations of any other Person, except for in its capacity as general partner of Borrower (if applicable).
- (xv) It will not make or permit to remain outstanding any loans or advances to any other Person except for those investments permitted under the Loan Documents and will not buy or hold evidence of indebtedness issued by any other Person (other than cash or investment-grade securities).
- (xvi) It will file its own tax returns separate from those of any other Person, except to the extent that (1) Company is treated as a "disregarded entity" for tax purposes and is not required to file tax returns under applicable law, and (2) is required by applicable law to file consolidated tax returns, pay any taxes required to be paid under applicable law.
- (xvii) It will hold itself out to the public as a legal entity separate and distinct from any other Person and conduct its business solely in its own name, will correct any known misunderstanding regarding its separate identity and will not identify itself or any of its Affiliates as a division or department of any other Person.
- (xviii) It will 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 and will pay its debts and liabilities from its own assets as the same become due.
- (xix) It will allocate fairly and reasonably shared expenses with Affiliates (including shared office space) and use separate stationery, invoices and checks bearing its own name.
- (xx) It will pay its own liabilities (including salaries of its own employees) from its own funds.

- (xxi) It will not acquire obligations or securities of its partners, members, shareholders, or Affiliates, as applicable.
- (xxii) Except as contemplated or permitted by the property management agreement with respect to the Property Manager, it will not permit any Affiliate or constituent party independent access to its bank accounts.
- (xxiii) It will maintain a sufficient number of employees (if any) in light of its contemplated business operations and pay the salaries of its own employees, if any, only from its own funds.
- (xxiv) It will conduct its business so that the assumptions made with respect to Borrower in the nonconsolidation opinion provided to Lender will be true and correct in all respects.

(b) **Single Purpose Entity.** In order to preserve and ensure its separate and distinct identity, in addition to the other provisions set forth herein, at all times the Company will remain a Single Purpose Entity.

(c) **Transfers.** No Transfer will be permitted under any governing documents unless such Transfer complies with the terms and conditions of the Loan Documents.

(d) **Indemnification Obligations.** Any indemnification obligation of the Company set forth in governing document shall be subject and fully subordinated to any obligations respecting the Mortgaged Property (including, without limitation, the Loan) and, to the fullest extent permitted by law, such indemnification obligation shall not constitute a claim against the Company in the event that the Company's cash flow in excess of amounts necessary to pay holders of such obligations with respect to the Mortgaged Property is insufficient to pay such indemnity obligations.

(e) **Member/Shareholder Loans.** No member/shareholder shall be permitted to make any loan to the Company.

(f) **Fees Payable to Affiliates.** Any fees set forth in any governing documents that are payable to affiliates in connection with asset management services or other related services shall be subject and fully subordinated to the Loan and subject to the debt limitations set forth in Section 6.13 of the Loan Agreement.

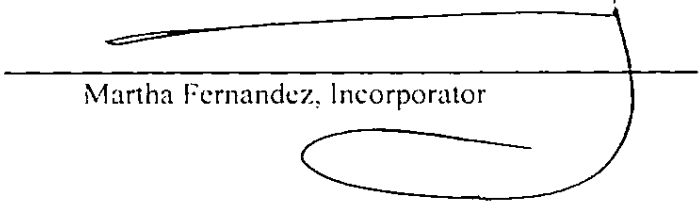
ARTICLE XI - AMENDMENT

The corporation reserves the right to amend or repeal any provision contained in these Articles of Incorporation, or any amendment hereto, and any right conferred upon the shareholders is subject to this reservation.

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IN WITNESS WHEREOF, the undersigned Incorporator has executed these Articles of Incorporation on the date of signing.

Dated: September 26, 2017.



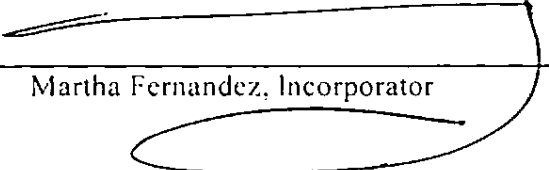
Martha Fernandez, Incorporator

CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE FOR THE
SERVICE OF PROCESS WITHIN FLORIDA, NAMING AGENT UPON WHOM
PROCESS MAY BE SERVED.

In compliance with Section 607.0501, Florida Statutes, the following is submitted:

First that Celebration Holdings, Inc., desiring to organize or qualify under the laws of the State of Florida, has named Paul H. Kupfer, located at 5541 University Drive, Suite 103, Coral Springs, Florida 33067, as its agent to accept service of process within Florida.

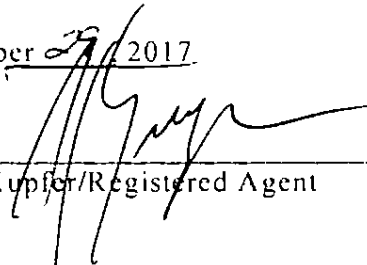
Dated: September 26, 2017



Martha Fernandez, Incorporator

Having been named to accept service of process for the above stated corporation, at the place designated in this certificate, I am familiar with and accept the appointment as registered agent and agree to act in this capacity.

Dated: September 29, 2017.



Paul H. Kupfer/Registered Agent

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17 OCT -6 11:32
CLERK OF DISTRICT COURT
JANET M. PETERSON