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(Requestor's Name)

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(City/State/Zip/Phone #)

PICK-UP     WAIT     MAIL

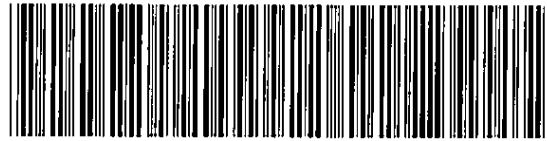
(Business Entity Name)

(Document Number)

Certified Copies \_\_\_\_\_ Certificates of Status \_\_\_\_\_

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

FILED

AUG 08 2018  
T SCHROEDER

BRYANT MILLER OLIVE P.A.

Requester's Name

101 North Monroe St., Suite 900

Address

Tallahassee, FL 32301 (850) 222-8611

City/State/Zip

Phone #

Office Use Only

CORPORATION NAME(S) & DOCUMENT NUMBER(S), (if known):

1. Arbor View SPE, Inc.  
(Corporation Name) (Document #)

2. \_\_\_\_\_  
(Corporation Name) (Document #)

3. \_\_\_\_\_  
(Corporation Name) (Document #)

4. \_\_\_\_\_  
(Corporation Name) (Document #)

- Walk in
- Pick up time Wed, Aug 8
- Certified Copy
- Mail out
- Will wait
- Photocopy
- Certificate of Status

NEW FILINGS

- Profit
- Not for Profit
- Limited Liability
- Domestication
- Other

AMENDMENTS

- Amendment
- Resignation of R.A., Officer/Director
- Change of Registered Agent
- Dissolution/Withdrawal
- Merger

OTHER FILINGS

- Annual Report
- Fictitious Name

REGISTRATION/QUALIFICATION

- Foreign
- Limited Partnership
- Reinstatement
- Trademark
- Other

Examiner's Initials

## COVER LETTER

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

**SUBJECT:** Arbor View SPE, 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:** Pamela K. McCrary, Paralegal

\_\_\_\_\_  
Name (Printed or typed)

Bryant Miller Olive P.A., 101 North Monroe Street, Suite 900

\_\_\_\_\_  
Address

Tallahassee, FL 32301

\_\_\_\_\_  
City, State & Zip

850-222-8611

\_\_\_\_\_  
Daytime Telephone number

wgthames@icloud.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  
ARBOR VIEW SPE, INC.

The undersigned hereby makes, subscribes, acknowledges, and files this certificate for the purpose of becoming a corporation for profit under the laws of the State of Florida:

ARTICLE I  
Name

The name of this Corporation shall be Arbor View SPE, Inc.

ARTICLE II  
Purpose

The Corporation's business and purpose shall consist solely of the following:

(a) to engage solely in the ownership of at least a one-half percent (0.5%) membership interest in Arbor View Diberville LLC, a Mississippi limited liability company ("Borrower"), pursuant to and in accordance with these Articles of Incorporation and the Corporation's Bylaws; and

(b) to engage in such other lawful activities permitted to corporations by the applicable laws and statutes for such entities of the State of Florida as are necessary and appropriate in connection with the foregoing.

Capitalized terms used but not defined in Article VI shall have the meanings ascribed to them in the Loan Agreement (as defined herein).

ARTICLE III  
Registered Agent

The registered agent of this Corporation shall be William G. Thames, Jr. The address of the registered agent shall be 4910 North Monroe Street, Tallahassee, Florida 32303.

ARTICLE IV  
Existence

This Corporation shall have perpetual existence.

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ARTICLE V

Address

The initial street address and mailing address of the principal office of the Corporation shall be 4910 North Monroe Street, Tallahassee, Florida 32303.

ARTICLE VI

Limitations / Separateness Covenants

Notwithstanding any other provision of these Articles and any provision of law that otherwise so empowers the Corporation, so long as any portion of the Loan (hereinafter defined) remains outstanding, the Corporation:

- (i) will not engage in any business or activity other than being the sole managing member or general partner, as the case may be, of Borrower and owning at least a 0.5% equity interest in Borrower;
- (ii) will not acquire or own any assets other than its equity interest in the Borrower and personal property related thereto;
- (iii) 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) will not merge or consolidate with any other Person;
- (v) 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 (as hereinafter defined); issue additional partnership, membership or other equity interests, as applicable; or seek to accomplish any of the foregoing;
- (vi) will not, without the prior unanimous written consent of all of the Corporation's partners, members, or shareholders, as applicable, and, if applicable, the prior unanimous written consent of one hundred percent (100%) of the members of the board of directors or of the board of managers of the Corporation or the Borrower:
  - (A) file any insolvency, or reorganization case or proceeding, institute proceedings to have the Corporation or Borrower be adjudicated bankrupt or insolvent,
  - (B) institute proceedings under any applicable insolvency law

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CLERK OF CIRCUIT COURT

- (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 the Corporation or Borrower,
  - (E) file a petition seeking, or consent to, reorganization or relief with respect to the Corporation or Borrower 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 Corporation or a substantial part of its property or for Borrower or a substantial part of its property,
  - (G) make any assignment for the benefit of creditors of the Corporation or Borrower,
  - (H) admit in writing the Corporation's or Borrower's inability to pay its debts generally as they become due, or
  - (I) take action in furtherance of any of the foregoing;
- (vii) will not amend or restate its organizational documents if such change would cause the provisions set forth in the organizational documents not to comply with the requirements set forth in Section 6.13 of the Multifamily Loan and Security Agreement executed by Borrower in favor of CBRE Capital Markets, Inc., and its successors and assigns ("Lender"), in connection with the Loan (the "Loan Agreement");
  - (viii) will not own any subsidiary or make any investment in, any other Person, except for Borrower;
  - (ix) will not commingle its assets with the assets of any other Person and will hold all of its assets in its own name;
  - (x) has not and will not incur any debt, secured or unsecured, direct or contingent (including, without limitation, guaranteeing any obligation), other than (A) customary unsecured payables incurred in the ordinary course of owning the 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 sixty (60) days of the date incurred and (B) except in its capacity as general partner of the Borrower (if applicable);

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 STATE OF MARYLAND

- (xi) 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 Corporation'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 Corporation from such Affiliate and to indicate that the Corporation'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 Corporation's own separate balance sheet;
- (xii) except for capital contributions or capital distributions permitted under the terms and conditions of its organizational documents, will only enter into any contract or agreement with any general partner, member, shareholder, principal or Affiliate of the Corporation 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) will not maintain its assets in such a manner that it will be costly or difficult to segregate, ascertain or identify its individual assets from those of any other Person;
- (xiv) 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 the Borrower (if applicable);
- (xv) 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) will file its own tax returns separate from those of any other Person, unless the Corporation (A) is treated as a "disregarded entity" for tax purposes and is not required to file tax returns under applicable law or (B) is required by applicable law to file consolidated tax returns, and will pay any taxes required to be paid under applicable law;
- (xvii) 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

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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) 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 will become due; provided, however, that nothing in this subsection (xviii) will require any member or partner of the Corporation or any Corporation principal to make any equity contribution to the Corporation;
- (xix) will allocate fairly and reasonably shared expenses with Affiliates (including, without limitation, shared office space) and use separate stationery, invoices and checks bearing its own name;
- (xx) will pay (or cause the Property Manager to pay on behalf of the Corporation from the Corporation's funds) its own liabilities (including salaries of its own employees) from its own funds; provided, however, that nothing in this subsection (xx) will require any member or partner of Corporation or any Corporation principal to make any equity contribution to the Corporation;
- (xxi) 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, will not permit any Affiliate or constituent party independent access to its bank accounts; and
- (xxiii) 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; provided, however, that nothing in this subsection (xxiii) will require any member or partner of the Corporation or any Corporation principal to make any equity contribution to the Corporation.

For purposes hereof, "Loan" means the loan made by Lender to Borrower pursuant to the Loan Agreement.

ARTICLE VII  
Capital Stock

The authorized capital stock of this Corporation shall consist of one thousand (1,000) shares of voting common stock having a par value of one cent (\$0.01) each.

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18 AUG -7 AM 8:47  
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ARTICLE VIII  
Preemptive Rights, Cumulative Voting

Holders of the capital stock of the Corporation shall not have the preemptive right to purchase new shares of stock or securities, or rights to acquire stock or securities of the Corporation. Cumulative voting shall not be allowed in the election of its directors or for any other purposes.

ARTICLE IX  
Directors

This Corporation shall have no less than one (1) director. The number and requirements for qualification of directors shall be as set forth in the Bylaws of the Corporation. The initial Director of the Corporation shall be William G. Thames, Jr.

ARTICLE X  
Incorporator

The name and address of the Incorporator are: William G. Thames, Jr., 4910 North Monroe Street, Tallahassee, Florida 32303.

ARTICLE XI  
Officers

The officers of the Corporation shall be a president, who shall be the chief executive officer, and such other officers or agents as may be appointed by the Board of Directors. All officers, agents or employees as may be necessary shall be chosen in such a manner, for such time, and have such duties as may be described by the Bylaws or as determined by the Board of Directors.

ARTICLE XII  
Indemnification

Unless expressly provided otherwise by resolution of the Board of Directors of the Corporation, the Corporation shall have the power to indemnify any person, who was or is a party, or is threatened to be made a party, to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, or investigative, by reason of the fact that he is or was a director or officer of the Corporation, or is or was serving at the request of the Corporation as a director or officer of another corporation, partnership, joint venture, trust, or other enterprise, against expenses (including attorneys' fees, judgments, fines and amounts paid in settlement) actually and reasonably incurred by him in connection with such action, suit or

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proceeding, including appeals, to the full extent permitted under Chapter 607, Florida Statutes, or its successor statute.

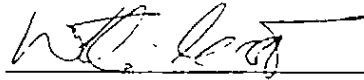
Indemnification as provided hereunder shall continue as to a person who has ceased to be a shareholder, director or officer and shall inure to the benefit of his heirs, executors, administrators and assigns.

Notwithstanding the provisions of this Article XII, the Board of Directors of the Corporation may, by resolution, modify or limit the Corporation's obligation to indemnify any person under this Article XII, so long as such modification of limitation is permitted by Chapter 607, Florida Statutes, or its successor statute.

[Signatures on the following pages]

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IN WITNESS WHEREOF, the undersigned Incorporator has hereunto set his hand and seal this 6th day of August, 2018, for the purpose of forming this Corporation under the laws of the State of Florida, and hereby makes and files in the Office of the Secretary of the State in the State of Florida these Articles of Incorporation and certifies that the facts herein stated are true.



WILLIAM G. THAMES, JR.  
Incorporator

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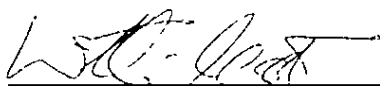
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**CERTIFICATE OF DESIGNATION  
REGISTERED AGENT/REGISTERED OFFICE**

Pursuant to the provisions of Section 607, Florida Statutes, the undersigned corporation, organized under the laws of the State of Florida, submits the following statement in designating the registered office/registered agent, in the State of Florida.

1. The name of the corporation is Arbor View SPE, Inc.
2. The name and address of the registered agent and office are:

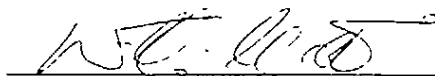
William G. Thames, Jr.  
4910 North Monroe Street  
Tallahassee, Florida 32303



WILLIAM G. THAMES, JR.  
Incorporator

DATE: August 6, 2018

HAVING BEEN NAMED AS REGISTERED AGENT AND TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I HEREBY ACCEPT THE APPOINTMENT AS REGISTERED AGENT AND AGREE TO ACT IN THIS CAPACITY. I FURTHER AGREE TO COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATING TO THE PROPER AND COMPLETE PERFORMANCE OF MY DUTIES, AND I AM FAMILIAR WITH AND ACCEPT THE OBLIGATIONS OF MY POSITION AS REGISTERED AGENT.



WILLIAM G. THAMES, JR.  
Registered Agent

DATE: August 6, 2018

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