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FLORIDA PROFIT/NON PROFIT CORPORATION
SHD 43rd Street, Incorporated

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**ARTICLES OF INCORPORATION
of SHD 43rd Street, Incorporated**

ARTICLE I: NAME

The name of the corporation shall be: SHD 43rd Street, Incorporated.

ARTICLE II: PRINCIPAL OFFICE

Principal street address: 2579 SW 87th Drive, Gainesville, Florida 32608

Principal mailing address: 2579 SW 87th Drive, Gainesville, Florida 32608

ARTICLE III: PURPOSE

The purpose for which the corporation is organized is: To be the manager and own a minor interest in 43rd Street Hotel Partners, LLC, a Florida limited liability company ("43rd SHP"). SHD 43rd Street, Incorporated ("43rd SI") covenants and agrees for its own purposes, and on behalf of 43rd SHP:

- (a) 43rd SI has not and will not, and will not cause 43rd SHP to:
 - (i) engage in any business or activity other than the ownership, operation and maintenance of the Property, and activities incidental thereto;
 - (ii) acquire or own any assets other than (A) the property owned by 43rd SHP (the "Property"), and (B) such incidental Personal Property as may be necessary for the ownership, leasing, maintenance and operation of the Property;
 - (iii) incur any Indebtedness, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than (A) the indebtedness owed to first mortgagee (the "Debt"), (B) unsecured trade payables and operational debt not evidenced by a note and incurred in the ordinary course of business with trade creditors, provided any indebtedness incurred pursuant to subclause (B) shall be not more than sixty (60) days past due, and/or (C) Permitted Equipment Leases; provided, however, the aggregate amount of the indebtedness described in (B) and (C) shall not exceed at any time two percent (2%) of the outstanding principal amount of the Debt. No Indebtedness other than the Debt may be secured (subordinate or pari passu) by the Property;
 - (iv) commingle its funds or assets with the funds or assets of any other Person, or 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;
 - (v) use the stationery, invoices or checks of any other Person as its own or fail to allocate shared expenses (including, without limitation, shared office space);

(vi) fail to maintain a sufficient number of employees in light of its contemplated business operations or fail to pay its own liabilities (including, without limitation, salaries of its own employees) from its own funds (in each case to the extent there exists sufficient cash flow from the Property to do so, and provided that the foregoing shall not require any direct or indirect member, partner or shareholder of 43rd SI to make any additional capital contributions to 43rd SI);

(vii) fail to (A) hold itself out to the public and identify itself, in each case, as a legal entity separate and distinct from any other Person and not as a division or part of any other Person, (B) correct any known misunderstanding regarding its separate identity or (C) hold its assets and conduct its business solely in its own name;

(viii) fail to observe all organizational formalities, or fail to preserve its existence as an entity duly organized, validly existing and in good standing (if applicable) under the applicable Legal Requirements of the jurisdiction of its organization or formation, or amend, modify, terminate or fail to comply with the provisions of its organizational documents (provided, that such organizational documents may be amended or modified to the extent that, in addition to the satisfaction of the requirements related thereto set forth therein, Lender's prior written consent and, if required by Lender, a Rating Agency Confirmation are first obtained);

(ix) merge into or consolidate with any Person, or dissolve, terminate, liquidate in whole or in part, transfer or otherwise dispose of all or substantially all of its assets or change its legal structure;

(x) have any obligation to indemnify any of its officers, directors, managers, members, shareholders or partners, as the case may be, unless such obligation is fully subordinated to the Debt and will not constitute a claim against 43rd SI if cash flow in excess of the amount required to pay the Debt is insufficient to pay such obligation;

(xi) own any subsidiary, or make any investment in, any Person other than in 43rd SHP);

(xii) fail to file its own tax returns (to the extent 43rd SI is required to file any such tax returns pursuant to applicable Legal Requirements) or file a consolidated federal income tax return with any other Person;

(xiii) fail to maintain all of its books, records, financial statements and bank accounts separate from those of any other Person (including, without limitation, any Affiliates). 43rd SI's assets have not and will not be listed as assets on the financial statement of any other Person; provided, however, that 43rd SI'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 43rd SI and such Affiliates and to indicate

that 43rd SI's assets and credit are not available to satisfy the debts and other obligations of such Affiliate or any other Person and (ii) such assets shall be listed on 43rd SI's own separate balance sheet. 43rd SI has maintained and will maintain its books, records, resolutions and agreements as official records;

(xiv) enter into any contract or agreement with any partner, member, shareholder, principal or Affiliate, except, in each case, upon terms and conditions that are intrinsically fair and substantially similar to those that would be available on an arm's-length basis with unaffiliated third parties;

(xv) assume or guaranty or otherwise become obligated for the debts of any other Person, hold itself out to be responsible for, or have its credit available to satisfy the debts or obligations of, any other Person, or otherwise pledge its assets for the benefit of any other Person;

(xvi) except as provided in the Loan Documents, have any of its obligations guaranteed by any Affiliate;

(xvii) make any loans or advances to any Person;

(xviii) fail 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 (to the extent there exists sufficient cash flow from the Property to do so, and provided that the foregoing shall not require any direct or indirect member, partner or shareholder of 43rd SI to make any additional capital contributions to 43rd SI);

(xix) fail to consider the interests of 43rd SI's creditors in connection with all company actions;

(xx) without the prior unanimous written consent of all of its partners, shareholders or members, as applicable, and the prior unanimous written consent of its board of directors or managers, as applicable, and the prior written consent of each Independent Director (as defined below), regardless of whether such Independent Director is engaged at the Borrower or SPE Component Entity level, (A) file or consent to the filing of any petition, either voluntary or involuntary, to take advantage of any Creditors Rights Laws, (B) seek or consent to the appointment of a receiver, liquidator or any similar official, (C) take any action that might cause such entity to become insolvent, (D) make an assignment for the benefit of creditors or (E) take any Material Action with respect to 43rd SHP or 43rd SI (provided, that, none of any member, shareholder or partner (as applicable) of 43rd SHP or 43rd SI or any board of directors or managers (as applicable) of 43rd SHP or 43rd SI may vote on or otherwise authorize the taking of any of the foregoing actions unless, in each case, at least one (1) Independent Director is then serving in such capacity in accordance with the terms of the applicable organizational documents and each such Independent Director has consented to such foregoing action);

(xxi) acquire obligations or securities of its partners, members, shareholders or other Affiliates, as applicable;

(xxii) permit any Affiliate or constituent party independent access to its bank accounts;

(xxiii) identify its partners, members, shareholders or other Affiliates, as applicable, as a division or part of it; or

(xxiv) conduct its business and activities in such a way as to cause any of the assumptions made with respect to 43rd SI and its principals in any Non-Consolidation Opinion or in any New Non-Consolidation Opinion to be violated.

(b) At all times there shall be at least one duly appointed independent director or manager of such entity (each, an "Independent Director") who shall (I) not have been at the time of each such individual's initial appointment, and shall not have been at any time during the preceding five years, and shall not be at any time while serving as Independent Director, either (i) a shareholder (or other equity owner) of, or an officer, director (other than in its capacity as Independent Director), partner, member or employee of, 43rd SHP or any of its respective shareholders, partners, members, subsidiaries or Affiliates, (ii) a customer of, or supplier to, or other Person who derives any of its purchases or revenues from its activities with, 43rd SHP or any of its respective shareholders, partners, members, subsidiaries or Affiliates, (iii) a Person who Controls or is under common Control with any such shareholder, officer, director, partner, member, employee, supplier, customer or other Person, or (iv) a member of the immediate family of any such shareholder, officer, director, partner, member, employee, supplier, customer or other Person, (II) shall have, at the time of their appointment, had at least three (3) years' experience in serving as an independent director and (III) be employed by, in good standing with and engaged by 43rd SHP in connection with, in each case, an Acceptable ID Provider. An Acceptable ID Provider shall mean (i) any of the following unless any of the same are ever disapproved by the Rating Agencies: CT Corporation, Corporation Service Company, National Registered Agents, Inc., Wilmington Trust Company, Stewart Management Company and Lord Securities Corporation and (ii) any other national provider of Independent Directors that is approved in writing by Lender and the Rating Agencies.

(c) 43rd SI shall not take any action set forth in clause (a)(xx) above or any other action which requires the vote of the Independent Director unless, in each case, at the time of such action there shall be at least one Independent Director engaged as provided by the terms hereof and such Independent Director votes in favor of or otherwise consent to such action; (II) any resignation, removal or replacement of any Independent Director shall not be effective without (1) prior written notice to Lender and the Rating Agencies (which such prior written notice must be given on the earlier of five (5) days or three (3) Business Days prior to the applicable resignation, removal or replacement) and (2) evidence that the replacement Independent Director satisfies the applicable terms and conditions hereof and of the applicable organizational documents (which such evidence must accompany the aforementioned notice); (III) to the fullest extent permitted by

applicable law, and notwithstanding any duty otherwise existing at law or in equity, the Independent Director shall consider only the interests of the Constituent Members and 43rd SHP and 43rd SHP (including 43rd SHP's and 43rd SHP's respective creditors) in acting or otherwise voting on the matters provided for herein and in 43rd SHP's and SPE Component Entity's organizational documents (which such fiduciary duties to the Constituent Members and 43rd SHP and 43rd SHP (including 43rd SHP's and 43rd SHP's respective creditors), in each case, shall be deemed to apply solely to the extent of their respective economic interests in 43rd SHP or SPE Component Entity (as applicable) exclusive of (x) all other interests (including, without limitation, all other interests of the Constituent Members), (y) the interests of other Affiliates of the Constituent Members, 43rd SHP and SPE Component Entity and (z) the interests of any group of Affiliates of which the Constituent Members, 43rd SHP or SPE Component Entity is a part); (IV) other than as provided in subsection (III) above, the Independent Director shall not have any fiduciary duties to any Constituent Members, any directors of 43rd SHP or SPE Component Entity or any other Person; (V) the foregoing shall not eliminate the implied contractual covenant of good faith and fair dealing under applicable law; and (VI) to the fullest extent permitted by applicable law, an Independent Director shall not be liable to 43rd SHP, SPE Component Entity, any Constituent Member or any other Person for breach of contract or breach of duties (including fiduciary duties), unless the Independent Director acted in bad faith or engaged in willful misconduct.

ARTICLE IV: SHARES

The number of shares of stock is: 1,000

ARTICLE V: INITIAL OFFICERS AND/OR DIRECTORS

Name and Title: Svein H. Dyrkolbotn, President and Director
Address: 2579 SW 87th Drive, Gainesville, Florida 32608

Name and Title: Lisa Pierro, Independent Director
Address: 1209 Orange Street, Wilmington, Delaware 19801

ARTICLE VI: REGISTERED AGENT

The name and Florida street address (PO Box not acceptable) of the registered agent is:

Name: James J. Stockman
Address: 2579 SW 87th Drive, Gainesville, Florida 32608

Having been named as registered agent 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.

Signature of Registered Agent:  Date: November 9, 2018

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.

Signature of Incorporator:  Date: November 9, 2018