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FLORIDA PROFIT/NON PROFIT CORPORATION
YM Manager, Inc.

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**ARTICLES OF INCORPORATION
OF
YM MANAGER, INC.**

ARTICLE I.

CORPORATE NAME

The name of this Corporation shall be:

YM MANAGER, INC.

ARTICLE II.

MAILING ADDRESS AND PRINCIPAL OFFICE

The Corporation's mailing and street address is:

16701 Collins Avenue
Sunny Isles Beach, FL 33160

ARTICLE III.

SPECIAL PURPOSE PROVISIONS

Notwithstanding any other provision in these Articles of Incorporation (these "Articles"), the bylaws of the Corporation or any other documents governing the Corporation:

A. The purposes for which the Corporation is organized are limited solely to owning a membership interest in and acting as sole manager of MPS Ypsilanti Holdings, LLC, a Georgia limited liability company (the "Borrower"), which owns, operates and manages real property located at 1275 South Huron Street, Ypsilanti, Michigan (the "Property") and (b) transacting any and all lawful business for which a corporation may be organized under the laws of the State of Florida that is incident, reasonable and appropriate to accomplish the foregoing.

B. At all times there shall be at least one duly appointed independent director or manager of the Corporation (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 (5) 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, Borrower or the Corporation or any of their 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, Borrower or the Corporation or any of their respective shareholders, partners, members,

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subsidiaries or Affiliates (other than serving as an Independent Director), (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) 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 the Corporation in connection with, in each case, an Acceptable ID Provider (defined below).

C. "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, Global Securitization Services and Lord Securities Corporation and (ii) any other national provider of Independent Directors that is approved in writing by Lender and the Rating Agencies.

D. The board of directors or managers of the Corporation and the constituent equity owners (constituent equity owners, the "Constituent Members") (I) shall not take any action set forth in Article III.E.3.xvii or any other action which, under the terms of any organizational documents of the Corporation, 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 consents 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 Borrower and the Corporation (including Borrower's and the Corporation's respective creditors) in acting or otherwise voting on the matters provided for herein and in Borrower's and the Corporation's organizational documents (which such fiduciary duties to the Constituent Members and Borrower and the Corporation (including Borrower's and the Corporation's respective creditors), in each case, shall be deemed to apply solely to the extent of their respective economic interests in Borrower or the Corporation (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, Borrower and the Corporation and (z) the interests of any group of Affiliates of which the Constituent Members, Borrower or the Corporation 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 Borrower or the Corporation 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 Borrower, the Corporation, 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.

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E. Notwithstanding any provision of law that otherwise so empowers the Corporation, until such time as all obligations (the "Debt") of the Borrower represented by the note payable (the "Note") to BSPRT CRE Finance, LLC, a Delaware limited liability company (the "Lender," which term includes its transferees, successors and assigns), secured by one or more mortgages, deeds of trust, or deeds to secure debt (collectively, the "Instruments") on the Property and by other related loan documents, in each case in favor of Lender (collectively with the Instruments, the "Loan Documents"), shall be discharged and the lien of the Instruments and the other Loan Documents shall be released from the Property:

1. The Corporation shall not do any of the following:
 - i. engage in any business or activity other than owning an interest in Borrower;
 - ii. acquire or own any assets other than its partnership, membership or other equity interest in Borrower;
 - iii. withdraw as the manager of Borrower or fail to own no less than a 0.5% direct equity ownership interest in Borrower;
 - iv. incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation);

2. The Corporation shall not cause or allow the Borrower 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, 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 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 (in the aggregate among all Borrowers, if more than one exists) three percent (3%) of the original principal amount of the Debt. No Indebtedness other than the Debt may be secured (subordinate or pari passu) by the Property except for financing statements securing Permitted Equipment Leases.

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3. The Corporation shall not, and shall not cause or allow the Borrower, as applicable, to:

i. 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;

ii. 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);

iii. fail to (A) maintain a sufficient number of employees in light of its contemplated business operations or (B) 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 Borrower to make any additional capital contributions to Borrower);

iv. 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;

v. 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 or modify in any material respect, or 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);

vi. except as otherwise expressly permitted under the Loan Documents, merge into or consolidate with any Person, or divide, 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;

vii. 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 Borrower if cash flow in excess of the amount required to pay the Debt is insufficient to pay such obligation;

viii. own any subsidiary, or make any investment in, any Person (other than, with respect to the Corporation, in Borrower);

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ix. fail to file its own tax returns (to the extent Corporation or Borrower 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;

x. 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). Corporation's and Borrower's assets, respectively, have not and will not be listed as assets on the financial statement of any other Person; provided, however, that Corporation's or Borrower'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, Borrower and such Affiliates and to indicate that Corporation's or Borrower'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 or Borrower's own separate balance sheet. Corporation and Borrower has maintained and will maintain their respective books, records, resolutions and agreements as official records;

xi. 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;

xii. 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;

xiii. except as provided in the Loan Documents, the Franchise Agreement or the Management Agreement, have any of its obligations guaranteed by any Affiliate;

xiv. make any loans or advances to any Person;

xv. 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 Borrower to make any additional capital contributions to Borrower);

xvi. fail to consider the interests of Borrower's and Corporation's creditors in connection with all company actions unless required by applicable law;

xvii. 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 the Independent Director (as defined below), (A) file or consent to the filing of any petition,

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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 (unless at Lender's request), (C) intentionally omitted, (D) make an assignment for the benefit of creditors or (E) take any Material Action with respect to Borrower or the Corporation (provided, that, none of any member, shareholder or partner (as applicable) of Borrower or the Corporation or any board of directors or managers (as applicable) of Borrower or the Corporation may vote on or otherwise authorize the taking of any of the foregoing actions unless, in each case, there is at least one (1) Independent Director then serving in such capacity in accordance with the terms of the applicable organizational documents and such Independent Director has consented to such foregoing action);

xviii. acquire obligations or securities of its partners, members, shareholders or other Affiliates, as applicable;

xix. permit any Affiliate or constituent party independent access to its bank accounts;

xx. identify its partners, members, shareholders or other Affiliates, as applicable, as a division or part of it; or

xxi. conduct its business and activities in such a way as to cause any of the assumptions made with respect to Borrower and its principals in any Non-Consolidation Opinion to be violated, if any.

F. Notwithstanding any provision of law to the contrary, no obligation of the Corporation to indemnify its directors, managers, members, shareholders, partners and/or officers shall constitute a claim against the Corporation until and/or unless (i) such time as all obligations under the Note are discharged and any lien of the Instruments and the other Loan Documents are released from the Property; or (ii) such obligation is fully subordinated to the Debt and will not constitute a claim against the Corporation or other borrowing entities if cash flow in excess of the amount required to pay the Debt is insufficient to pay such obligation.

G. These Articles have been created as set forth herein for the express reason that the same was required by the Lender and would not have occurred in absence of such Lender's requirements. The provisions of this Article III are intended for the express benefit of the Lender, who shall have full standing to challenge any violation of such provisions.

H. When the Note has been paid in full and all obligations of the Corporation under the Instruments have been satisfied, the Corporation may amend these Articles without notice to or consent from the Lender or any rating agency.

I. Notwithstanding anything to the contrary in these Articles, until the Note has been paid in full and all obligations under the Loan Documents have been satisfied in full, the Corporation shall not amend the provisions specified in Article III without the consent of the Lender, its successors or assigns, or, after the securitization of the Debt only if the Corporation receives (i)

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confirmation from each of the applicable rating agencies that such amendment would not result in the qualification, withdrawal or downgrade of any securities rating and (ii) approval of such amendment by the Lender, its successor or assigns.

J. Capitalized terms used in this Article III which are not otherwise defined in these Articles shall have, for the purpose of this Article III, the meanings ascribed to such terms in the Loan Documents.

ARTICLE IV.

CAPITAL STOCK

This Corporation is authorized to issue a maximum of seven thousand five hundred (7,500) shares of stock. The shares of stock authorized shall be common stock having a par value of One Dollar (\$1) per share. The consideration to be paid for each share of stock shall be fixed by the Board of Directors.

ARTICLE V.

INITIAL REGISTERED AGENT AND INITIAL REGISTERED OFFICE

The Corporation's initial Registered Agent and Registered Office in the State of Florida shall be:

Adele I. Stone, Esq.
c/o Buchanan Ingersoll & Rooney PC
401 E. Las Olas Boulevard
Suite 2550
Fort Lauderdale, Florida 33301

ARTICLE VI.

BOARD OF DIRECTORS

The number of Directors may be altered from time to time by By-Laws adopted by the Stockholders. The Corporation, however, shall have no less than one (1) Director at any time.

ARTICLE VII.

INITIAL DIRECTORS

The name and post office address of each member of the first Board of Directors is:

<u>Name</u>	<u>Address</u>
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STEVEN HUROWITZ	16701 Collins Avenue Sunny Isles Beach, FL 33160
JEFFREY D. CORNFELD	3850 Hollywood Bouievard #400 Hollywood, FL 33021

The members of the first Board of Directors shall hold office until the first annual meeting of the Stockholders of the Corporation.

ARTICLE VIII.

INCORPORATOR

The name and post office address of the Incorporator executing these Articles is as follows:

<u>Incorporator</u>	<u>Address</u>
STEVEN HUROWITZ	16701 Collins Avenue Sunny Isles Beach, FL 331601

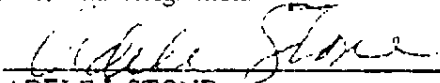
THE UNDERSIGNED Incorporator, for the purpose of forming a Corporation to do business within the State of Florida, does make and file these Articles, hereby declaring and certifying that the facts stated are true.

Dated: June 13, 2019



 STEVEN HUROWITZ

The undersigned hereby accepts the foregoing designation as initial Registered Agent and agrees to comply with the provisions of law applicable to said designation.



 ADELE I. STONE

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