

P21 0000 20091

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

PICK-UP WAIT MAIL

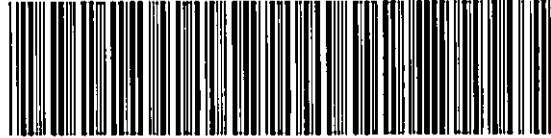
(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status _____

Special Instructions to Filing Officer:

Office Use Only



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03/05/21--01004--002 **250.00

2021 MAR -4 AM 10:12 PM 3:54

Handwritten signature and date: 3-5-21

#125

**CORPORATE
ACCESS,
INC.**

When you need ACCESS to the world

236 East 6th Avenue, Tallahassee, Florida 32303
P.O. Box 37066 (32315-7066) ~ (850) 222-2666 or (800) 969-1666, Fax (850) 222-1666

WALK IN

PICK UP: 3/4 Glinda

- CERTIFIED COPY** _____
- XX** **PHOTOCOPY** _____
- CUS** _____
- XX** **FILING** LLC _____

1. Koll Cotton Manager, Inc.
(CORPORATE NAME AND DOCUMENT #)
2. _____
(CORPORATE NAME AND DOCUMENT #)
3. _____
(CORPORATE NAME AND DOCUMENT #)
4. _____
(CORPORATE NAME AND DOCUMENT #)
5. _____
(CORPORATE NAME AND DOCUMENT #)
6. _____
(CORPORATE NAME AND DOCUMENT #)

91:0111 4-05-1233

**SPECIAL
INSTRUCTIONS:**

COVER LETTER

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

SUBJECT: Koll Cotton Manager, 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: Kevin A. Denti, Esquire
Name (Printed or typed)

2180 Immokalee Road - Suite #316
Address

Naples, Florida 34110
City, State & Zip

239-260-8111
Daytime Telephone number

kdenti@dentilaw.com
E-mail address: (to be used for future annual report notification)

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

2021 OCT 14 10:16 AM

ARTICLES OF INCORPORATION
In compliance with Chapter 607 and/or Chapter 621, F.S. (Profit)

ARTICLE I NAME

The name of the corporation shall be: Koll Cotton Manager, Inc.

ARTICLE II PRINCIPAL OFFICE

Principal <u>street</u> address	Mailing address, if different is:
<u>999 Vanderbilt Beach Road</u>	<u>999 Vanderbilt Beach Road</u>
<u>Suite #701</u>	<u>Suite #701</u>
<u>Naples, Florida 34108</u>	<u>Naples, Florida 34108</u>

ARTICLE III PURPOSE

The purpose for which the corporation is organized is: to engage in all lawful businesses
authorized by Florida law -
see attached sheet

ARTICLE IV SHARES

The number of shares of stock is: 1,000

ARTICLE V INITIAL OFFICERS AND/OR DIRECTORS

Name and Title: <u>Walter S. Hagenbuckle-President</u>	Name and Title: <u>Walter S. Hagenbuckle-Director</u>
Address: <u>999 Vanderbilt Beach Road</u>	Address: <u>999 Vanderbilt Beach Road</u>
<u>Suite #701</u>	<u>Suite #701</u>
<u>Naples, Florida 34108</u>	<u>Naples, Florida 34108</u>
Name and Title: <u>Susana Davis-Vice President</u>	Name and Title: <u>Susana Davis-Director</u>
Address: <u>999 Vanderbilt Beach Road</u>	Address: <u>999 Vanderbilt Beach Road</u>
<u>Suite #701</u>	<u>Suite #701</u>
<u>Naples, Florida 34108</u>	<u>Naples, Florida 34108</u>
Name and Title: <u>Susana Davis-Secretary</u>	Name and Title: <u>Susana Davis-Treasurer</u>
Address: <u>999 Vanderbilt Beach Road</u>	Address: <u>999 Vanderbilt Beach Road</u>
<u>Suite #701</u>	<u>Suite #701</u>
<u>Naples, Florida 34108</u>	<u>Naples, Florida 34108</u>

9/21/14 10:14 AM

Name and Title: _____ Name and Title: _____
Address _____ Address: _____

ARTICLE VI REGISTERED AGENT

The **name and Florida street address** (P.O. Box NOT acceptable) of the registered agent is:

Name: Kevin A. Denti, Esquire
Address: 2180 Immokalee Road-Suite #316
Naples, Florida 34110

ARTICLE VII INCORPORATOR

The **name and address** of the Incorporator is:

Name: Kevin A. Denti, Esquire
Address: 2180 Immokalee Road-Suite #316
Naples, Florida 34110

2021 APR 10 10:10

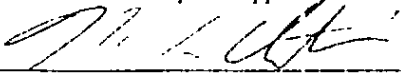
ARTICLE VIII EFFECTIVE DATE:

Effective date, if other than the date of filing: _____ (OPTIONAL)

(If an effective date is listed, the date must be specific and cannot be more than five days prior or 90 days after the filing.)

Note: If the date inserted in this block does not meet the applicable statutory filing requirements, this date will not be listed as the document's effective date on the Department of State's records.

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

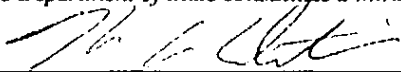


Required Signature/Registered Agent

3/4/21

Date

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.



Required Signature/Incorporator

3/4/21

Date

2021 MAR - 1

ADDITIONAL SHEET

1. The following provisions shall be added to the end of Article III:

Notwithstanding the foregoing, the Corporation shall be considered a Special Purpose Bankruptcy Remote Entity. For purposes hereof, a "Special Purpose Bankruptcy Remote Entity" means a Corporation which at all times since its formation has not and at all times thereafter until the Indebtedness is paid in full will not:

- (a) engage in any business or activity other than managing **KOLL COTTON CENTER LLC**, a Florida limited liability company ("Company"), which Company owns the Mortgaged Premises, and for transacting lawful business that is incident, necessary and appropriate to accomplish the foregoing
- (b) acquire or own any assets other than such incidental equipment as may be necessary for managing the Company;
- (c) merge into or consolidate with any Person, or dissolve, terminate, liquidate in whole or in part, or transfer, divide or otherwise dispose of all or substantially all of its assets or change its legal structure;
- (d) 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 Laws of the jurisdiction of its organization or formation, or amend, modify, terminate or fail to comply with the provisions of its organizational documents;
- (e) own any subsidiary, or make any investment in, any Person;
- (f) commingle its assets with the assets of any other Person;
- (g) incur any Debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than trade and operational indebtedness incurred in the ordinary course of business with trade creditors, provided that such indebtedness is (A) unsecured, (B) not evidenced by a note, (C) on commercially reasonable terms and conditions, and (D) due not more than sixty (60) days past the date incurred and paid on or prior to such date; provided, however, the aggregate amount of the indebtedness described above shall not exceed at any time two percent (2%) of the outstanding principal amount of the Indebtedness. No Debt other than the Indebtedness may be secured (subordinate or *pari passu*) by the Mortgaged Premises;
- (h) fail to maintain all of its books, records, financial statements and bank accounts separate from those of its affiliates and any constituent party. The Corporation's assets have not and will not be listed 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 affiliates provided that (1) appropriate notation shall be made on such consolidated financial statements to indicate the separateness of the Corporation and such affiliates and to indicate that the Corporation's assets and credit are not available to satisfy the debts and other obligations of such affiliates or any other Person and (2) such assets shall be listed on the Corporation's own separate balance sheet. The Corporation has maintained and will maintain its books, records, resolutions and agreements as official records;

- (i) enter into any contract or agreement with any officer, director, shareholder, principal or affiliate, except 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;
- (j) 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;
- (k) assume or guaranty the debts of any other Person, hold itself out to be responsible for the debts 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;
- (l) make any loans or advances to any Person;
- (m) fail to file its own tax returns unless prohibited by applicable Law from doing so (except that the Corporation may file or may include its filing as part of a consolidated federal tax return, to the extent required and/or permitted by applicable Law, provided that, there shall be an appropriate notation indicating the separate existence of the Corporation and its assets and liabilities);
- (n) fail either to hold itself out to the public as a legal entity separate and distinct from any other Person and not as a division or part of any other Person or to conduct its business solely in its own name or fail to correct any known misunderstanding regarding its separate identity;
- (o) 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 Mortgaged Premises to do so after the payment of all operating expenses and debt service and shall not require any equity owner to make additional capital contributions to the Corporation);
- (p) without the unanimous written consent of all of its shareholders and the consent of the Independent Director, (1) file or consent to the filing of any petition, either voluntary or involuntary, to take advantage of any Debtor Relief Laws, (2) seek or

consent to the appointment of a receiver, liquidator or any similar official, (3) take any action that might cause such entity to become insolvent, or (4) make an assignment for the benefit of creditors:

- (q) fail to allocate shared expenses (including, without limitation, shared office space) or fail to use separate stationery, invoices and checks;
- (r) fail to remain solvent, to pay its own liabilities (including, without limitation, salaries of its own employees) from its own funds or fail to maintain a sufficient number of employees in light of its contemplated business operations (in each case to the extent there exists sufficient cash flow from the Mortgaged Premises to do so); or
- (s) acquire obligations or securities of its shareholders or other affiliates, as applicable, or identify its shareholders or other affiliates, as applicable, as a division or part of it.

All capitalized terms used in this Section not otherwise defined shall have the meaning set forth in the Loan Agreement as defined herein. In the event of any conflict between capitalized terms used in this Section and the Loan Agreement, the Loan Agreement shall control.

2. The following provisions shall be added as new Article IX:

- (i) All times there shall be at least one (1) duly appointed member of the Corporation's board of directors (hereinafter each shall be referred to as an "Independent Director") reasonably satisfactory to the Lender who shall not have been at the time of such individual's initial appointment, and (a) 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, (1) a shareholder (or other equity owner) of, or an officer, director (other than in its capacity as Independent Director), partner, member or employee of, the Company or the Corporation or any of their respective shareholders, partners, members, subsidiaries or affiliates, (2) a customer of, or supplier to, or other Person who derives any of its purchases or revenues from its activities with, the Company or the Corporation or any of their respective shareholders, partners, members, subsidiaries or affiliates, (3) a Person who Controls or is under common Control with any such shareholder, officer, director, partner, member, employee supplier, customer or other Person, or (4) a member of the immediate family of any such shareholder, officer, director, partner, member, employee, supplier, customer or other Person, and (b) shall be engaged by the Corporation in connection with an Approved ID Provider. Each Independent Director at the time of their initial engagement shall have had at least three (3) years prior experience as an independent director to a company or a corporation in the business of owning and operating commercial properties similar in type and quality to the Mortgaged Premises.
- (ii) The board of directors of the Corporation and the constituent members thereof

(hereinafter collectively referred to as the "Constituent Members") shall not take any action which, under the terms of any organizational documents of the Corporation, requires the unanimous vote of (1) the board of directors of the Corporation or (2) the Constituent Members, unless at the time of such action there shall be at least one (1) Independent Director engaged as provided by the terms hereof. Any resignation, removal or replacement of any Independent Director shall not be effective without two (2) Business Days prior written notice to Lender accompanied by evidence that the replacement Independent Director satisfies the applicable terms and conditions hereof and of the applicable organizational documents. To the fullest extent permitted by applicable law, including Section 605.0111 of the FL Act and notwithstanding any duty otherwise existing at law or in equity, the Independent Director shall consider only the interests of the Constituent Members, the Company, the Corporation, and the Company's creditors in acting or otherwise voting on the matters provided for herein and in the Company's and the Corporation's organizational documents (which such fiduciary duties to the Constituent Members, the Company, the Corporation, and the Company's creditors, in each case, shall be deemed to apply solely to the extent of their respective economic interests in the Company or the Corporation, exclusive of (A) all other interests (including, without limitation, all other interests of the Constituent Members), (B) the interests of other affiliates of the Constituent Members, the Company, and the Corporation, and (C) the interests of any group of affiliates of which the Constituent Members, the Company, or the Corporation is a part). Other than as provided above, the Independent Director shall not have any fiduciary duties to any Constituent Members, any directors of the Corporation, or any other Person. The foregoing shall not eliminate the implied contractual covenant of good faith and fair dealing under applicable Law. To the fullest extent permitted by applicable Law, an Independent Director shall not be liable to the Company, 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. Except as provided above, the Independent Director shall, in exercising its rights and performing its duties under the applicable organizational documents, have a fiduciary duty of loyalty and care similar to that of a director of a business corporation organized under the General Corporation Law of the State of Florida.

3. The following provisions shall be added as new Article X:

Capitalized terms not otherwise defined in these Articles of Incorporation shall have the meanings as defined in the Loan Agreement.

- (i) "Lender" shall mean **VOYA INVESTMENT MANGMENT LLC**, a Delaware limited liability company, together with its affiliates, successors and assigns.
- (ii) "Loan Agreement" shall mean that certain Loan Agreement between Lender and the Company.

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