

P21000077259

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐ PICK-UP

☐ WAIT

☐ MAIL

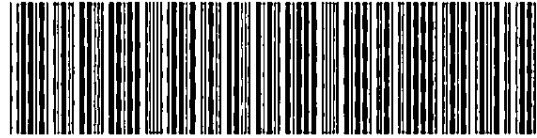
(Business Entity Name)

(Document Number)

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

Special Instructions to Filing Officer:

Office Use Only



100372044341

08/26/21--01010--025 \*\$87.50

08/26/21 4:07

08/26/21 4:07

C

## COVER LETTER

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

SUBJECT: VBSS SPE CORP.

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

☐ \$78.75      ☒ \$87.50  
Filing Fee      Filing Fee.  
& Certified Copy      Certified Copy  
                                    & Certificate of  
                                    Status

**ADDITIONAL COPY REQUIRED**

FROM: Barry G. Segal

Name (Printed or typed)

3096 Cardinal Drive, Suite 2C

Address

Vero Beach, FL 32963

City, State & Zip

(772) 567-5552

Daytime Telephone number

barry@verobeach-law.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  
FOR  
VBSS SPE CORP.

\*\*\*\*\*

The undersigned incorporator(s), for the purpose of forming a corporation under the Florida Business Corporation Act, hereby adopt the following Articles of Incorporation for such corporation:

ARTICLE I

The name of the corporation is VBSS SPE CORP.

ARTICLE II

The initial street address of the corporation's principal office is 605 U.S. Highway One, Vero Beach, Florida 32960.

ARTICLE III

The total number of shares of capital stock which the corporation shall be authorized to issue is 500 shares of common stock having a par value of \$1.00 per share.

ARTICLE IV

The amount of capital with which the corporation will begin is not less than \$500.00.

Barry G. Segal, Esquire  
Florida Bar Number: 79723  
Barry G. Segal, P.A.  
3096 Cardinal Drive, Suite 2C  
Vero Beach, Florida 32960  
Telephone: (772) 567-5552

## ARTICLE V

The corporation shall have perpetual existence.

## ARTICLE VI

The purpose for which the Corporation is organized is:

- a. to own, operate and manage Vero Beach Self Storage, LLC, a Florida limited liability company ("Borrower") and such other incidental personal property necessary for the ownership and management of the Borrower;
- b. to authorize Borrower to enter into that certain mortgage loan (the "Loan") made by MORGAN STANLEY BANK, N.A., a national banking association ("Lender") to the Borrower;
- c. to ensure that Borrower satisfies all requirements under the loan documents evidencing the Loan to Borrower (the "Loan Documents") and specifically all single purpose requirements in the Borrower's organizational docs; and
- d. to engage in any lawful act or activity and to exercise any powers permitted to corporations organized under the Act that are related or incidental to and necessary, convenient or advisable for the accomplishment of the above mentioned purposes.

The Corporation has not since the date of its formation and shall not:

- a. fail to be organized as a corporation;
- b. be organized for any purpose other than (1) owning at least a 1.00% interest in Borrower, (2) serving as a manager of Borrower and (3) engaging in any

activity that is incidental, necessary or appropriate to owning an interest in Borrower and serving as a manager of Borrower;

- c. acquire or own any material asset other than (1) its interest in Borrower, and (2) such incidental Personal Property as may be necessary to effectuate its purpose;
- d. merge into or consolidate with any Person, divide (whether pursuant to the Florida Revised Limited Liability Company Act (Fla. Stat. ch. 605) (the Act) or otherwise or dissolve, terminate or liquidate in whole or in part, transfer or otherwise dispose of all or substantially all of its assets or change its legal structure;
- e. fail to preserve its existence as an entity duly organized, validly existing and in good standing (if applicable) under the laws of the state of Florida, and qualification to do business in the state or commonwealth where the Property is located, if applicable, or without the prior written consent of Lender, amend, modify, terminate or fail to comply with the provisions of Corporation's Articles or Certificate of Incorporation or similar organizational documents, as the case may be;
- f. own, form or acquire any subsidiary or make any investment in, any Person, other than Borrower;
- g. commingle its assets with the assets of any of its members, general partners, affiliates, principals or of any other Person nor fail to hold all of its assets in its own name;

- h. incur any debt secured or unsecured, direct or contingent (including guaranteeing any obligations), except for trade payables in the ordinary course of its business of owning an interest in Borrower and serving as a manager of Borrower, provided that such debt (I) is unsecured, (II) is not evidenced by a note, (III) is paid when due and (IV) does not at any time exceed Ten Thousand and No/100 Dollars (\$10,000);
- i. endeavor to become insolvent or fail to pay its debts and liabilities from its assets as the same shall become due;
- j. fail to maintain its records, books of account and bank records separate and apart from those of the members, general partners, principals and affiliates of Borrower or of Corporation, as the case may be, the affiliates of a member, general partner or principal of Borrower or Corporation, as the case may be, and any other Person or fail to maintain such books and records in the ordinary course of its business;
- k. enter into any contract or agreement with any member, general partner, principal or affiliate of Borrower or of Corporation, as the case may be, Guarantor or Indemnitor, or any member, general partner, principal or affiliate thereof, except upon terms and conditions that are intrinsically fair, commercially reasonable and substantially similar to those that would be available on an arms-length basis with third parties other than any member, general partner, principal or affiliate of Borrower or of Corporation, as the case may be, Guarantor or Indemnitor, or any member, general partner, principal or affiliate thereof;

- l. seek the dissolution, division (whether pursuant to the Act, any similar provision (if any) of the Act, as amended, or otherwise) or winding up in whole, or in part, of Borrower or of Corporation, as the case may be;
- m. fail to correct any known misunderstandings regarding the separate identity of Borrower, or of Corporation, as the case may be, from any member, general partner, principal or affiliate thereof or any other Person;
- n. guaranty or become obligated for the debts of any other Person or hold out its credit as being able to satisfy the debts of another Person;
- o. make any loans or advances to any third party, including any member, general partner, principal or affiliate of Borrower, or of Corporation, as the case may be, or any member, general partner, principal or affiliate thereof, nor buy or hold evidence of indebtedness issued by any other Person (other than cash or investment grade securities);
- p. fail to file its own tax returns, nor file a consolidated federal income tax return with any other entity, unless required by law;
- q. fail to hold itself out to the public as a legal entity separate and distinct from any other Person, fail to conduct its business solely in its own name, mislead others as to the identity with which such other party is transacting business, or suggest that Borrower or Corporation, as the case may be, is responsible for the debts of any third party (including any member, general partner, principal or affiliate of Borrower, or of Corporation, as the case may be, or any member, general partner, principal or affiliate thereof);

- r. 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;
- s. share any common logo with or hold itself out as or be considered as a department or division of (i) any general partner, principal, member or affiliate of Borrower or of Corporation, as the case may be, (ii) any affiliate of a general partner, principal or member of Borrower or of Corporation, as the case may be, or (iii) any other Person;
- t. fail to maintain separate financial statements and accounting records, showing its assets and liabilities separate and apart from those of any other Person;
- u. have its assets listed on the financial statement of any other Person;
- v. fail to observe all applicable organizational formalities;
- w. fail to pay the salaries of its own employees (if any) from its own funds;
- x. fail to maintain a sufficient number of employees in light of its contemplated business operations;
- y. fail to allocate fairly and reasonably any overhead expenses that are shared with an affiliate, including paying for office space and services performed by any employee of an affiliate;
- z. fail to use separate stationery, invoices and checks bearing its own name;
- aa. pledge its assets for the benefit of any other Person, other than in the case of Borrower, in connection with the loan secured hereby;



- bb. acquire the obligations or securities of any member, general partner, principal or affiliate of Borrower or of Corporation, as the case may be, Guarantor or Indemnitor, or any member, general partner, principal or affiliate thereof;
- cc. fail to maintain its assets in such a manner that it will not be costly or difficult to segregate, ascertain or identify its individual assets from those of any other entity;
- dd. have any obligation to indemnify its partners, officers, directors or members, as the case may be;
- ee. fail, to the fullest extent permitted by law, to consider the interests of its creditors in connection with all actions if such entity is a corporation;
- ff. have any of its obligations guaranteed by any member, general partner, principal or affiliate except Guarantor or Indemnitor;
- gg. buy or hold evidence of indebtedness issued by any other Person other than as expressly and specifically permitted in accordance with the terms and provisions of this Security Instrument and the other Loan Documents;
- hh. form, acquire or hold any subsidiary (whether corporate, partnership, limited liability company or other) or own any equity interest in any other entity (other than Corporation's equity interest in Borrower), other than as expressly and specifically permitted in accordance with the terms and provisions of this Security Instrument and the other Loan Documents;
- ii. fail to keep minutes of all meetings and actions and observe all other corporate formalities; or

jj. take for itself or cause any other entity to take any Material Action with respect to Borrower or Corporation without the unanimous consent of such entities, managers and members, as applicable, together with the unanimous affirmative vote of the board of managers (as applicable) or stockholders (as applicable) and all of the members of Borrower (including Corporation) and with respect to Corporation, the unanimous affirmative vote of all of the stockholders of Corporation. As used herein, the term "Material Action" shall mean, with respect to any Person, (A) to file any insolvency, or reorganization case or proceeding, to institute proceedings to have such Person be adjudicated bankrupt or insolvent, (B) to institute proceedings under any applicable insolvency law, to seek any relief under any law relating to relief from debts or the protection of debtors, (C) to consent to the filing or institution of bankruptcy or insolvency proceedings against such Person, (D) to file a petition seeking, or consent to, reorganization or relief with respect to such Person under any applicable federal or state law relating to bankruptcy or insolvency, (E) to seek or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian, or any similar official of or for such Person or a substantial part of its property, (F) to make any assignment for the benefit of creditors of such Person, (G) to admit in writing such Person's inability to pay its debts generally as they become due, (H) to take any action that is intended to cause such entity to become insolvent, or declare or effectuate a moratorium on the payment of any of its obligations, or (I) to take action in furtherance of any such action.

In addition to the foregoing, Corporation represents, covenants and agrees that (i) any assignment of limited liability company interests in Borrower and shareholder interests in Corporation, as applicable, and the admission of the assignee as a member or partner of Borrower or Corporation, as applicable, were accomplished in accordance with, and were permitted by, the organizational documents, by-laws, limited liability company agreement or limited partnership agreement of Borrower or Corporation, as applicable, as in effect at such time; (ii) Corporation acknowledges that Lender is an intended third-party beneficiary of this Section; and (iii) each amendment and restatement (if any) of each organizational documents of Borrower and Corporation have been accomplished in accordance with, and was permitted by, the relevant provisions of said documents prior to its amendment or restatement from time to time.

(D) Capitalized terms used in this Section but not otherwise defined herein shall have the meaning ascribed to it in the Loan Documents. Any conflict between any provision or term in the Corporation's organization documents and any term or provision hereof shall be resolved in favor of this Section. Any conflict between any provision or term in the Corporation's organization documents and any term or provision of the Loan Documents shall be resolved in favor of the Loan Documents.

## ARTICLE VII

This Corporation shall have no less than one Director at any time. The number of Directors may be increased or diminished from time to time, By-Laws adopted by the Stockholders.

The name and post office address of the member of the first Board of Directors, who, subject to the provisions of these Articles of Incorporation, the By-Laws and the laws

of the State of Florida shall hold office for the first year of the Corporation's existence, or until successors are elected and shall have qualified, is as follows:

Name	Address
Tracy Munn Sells	9916 Dickens Avenue Bethesda, MD 20814

In the event of a vacancy, a replacement director shall be selected and appointed by Vero Beach Self Storage, LLC, a Florida limited liability company.

#### ARTICLE VIII

The name and address of the incorporator is:

Name	Address
Tracy Munn Sells	9916 Dickens Avenue Bethesda, MD 20814

#### ARTICLE IX

The name and address of the person signing these Articles of Incorporation as subscriber is:

Name	Address
Tracy Munn Sells	9916 Dickens Avenue Bethesda, MD 20814

#### ARTICLE X

The Corporation shall have the power and authority to indemnify any officer or any shareholder or any former officer or shareholder to the fullest extent permitted by law.

#### ARTICLE XI

The corporation may be dissolved at any time by unanimous written consent of the shareholders. On dissolution, the corporate property and assets shall, after payment of all

debts of the corporation, be distributed to the shareholders in proportion to the number of shares of stock in the corporation which each shareholder then owns.

## ARTICLE XII

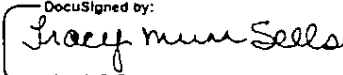
The name and post office address of the officers of the Corporation, who, subject to the provisions of these Articles of Incorporation, the By-Laws and the laws of the State of Florida shall hold office for the first year of the corporation's existence, or until their successors are elected and shall have qualified, is as follows:

PRESIDENT: Tracy Munn Sells

SECRETARY/TREASURER: Tracy Munn Sells

In the event that a vacancy, a replacement officer(s) shall be appointed by the director(s).

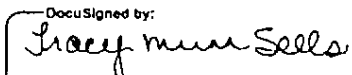
IN WITNESS WHEREOF, I, the undersigned incorporator of this corporation, have executed these Articles of Incorporation at Vero Beach, Indian River County, Florida, on this 25<sup>th</sup> day of August, 2021.

DocuSigned by:  
  
1680C8FAE6C34E2  
Tracy Munn Sells

CERTIFICATE DESIGNATING REGISTERED AGENT AND REGISTERED  
OFFICE FOR THE SERVICE OF PROCESS WITHIN FLORIDA.

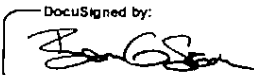
In compliance with Section 48.091, Florida Statutes, the following is submitted:

That VBSS SPE CORP., desiring to organize or qualify under the laws of the State of Florida has named Barry G. Segal, P.A. as its registered agent to accept service of process within Florida, at: 3096 Cardinal Drive, Suite 2C, Vero Beach, Florida 32963.

DocuSigned by:  
  
1680C8FAE6C34E2  
Tracy Munn Sells  
TITLE: President, Secretary/Treasurer  
Date: August 25, 2021

Having been named registered agent to accept service of process for the above stated corporation, at the place designated in the certificate,

I, Barry G. Segal as President of Barry G. Segal, P.A., hereby agree to act in that capacity and further agree to comply with the provisions of all statutes relative to the proper and complete performance of such duties.

DocuSigned by:  
  
A1D3BADA479034EC  
Barry G. Segal, P.A.  
By: Barry G. Segal  
Its: President  
Dated: August 25, 2021