

Pa1000094035

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐ PICK-UP

☐ WAIT

☐ MAIL

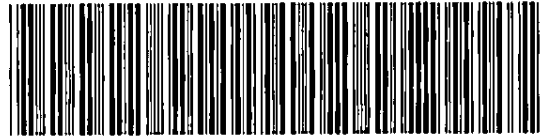
(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status _____

Special Instructions to Filing Officer:

Office Use Only



000374986230

11/03/21--01018--006 **70.00

FILED

2021 NOV -3 PM 1:20

NOTICE OF STATE

RECEIVED

2021 NOV -3 PM 12:13

NOTICE OF STATE

**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: 11/3 DANNY

CERTIFIED COPY

XX PHOTOCOPY

CUS

XX FILING

INC

1. CGV CORP

(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 #)

**SPECIAL
INSTRUCTIONS:**

FILED

2021 NOV -3 PM 1:20

SECRETARY OF STATE
TALLAHASSEE, FL

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: CGV Corp.

ARTICLE II PRINCIPAL OFFICE

Principal street address

Mailing address, if different is:

1805 Ponce de Leon Blvd., Suite 100

Coral Gables, FL 33134

ARTICLE III PURPOSE

The purpose for which the corporation is organized is: any and all lawful business permitted under Florida law

ARTICLE IV SHARES

100 shares @ \$1.00 par value

The number of shares of stock is: _____

ARTICLE V INITIAL OFFICERS AND/OR DIRECTORS

Name and Title:	<u>Sergio Pino</u>	Name and Title:	<u>President</u>
Address	<u>1805 Ponce de Leon Blvd.</u>	Address:	<u>1805 Ponce de Leon Blvd.</u>
	<u>Suite 100</u>		<u>Suite 100</u>
	<u>Coral Gables, FL 33134</u>		<u>Coral Gables, FL 33134</u>

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

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

FILED

2021 NOV -3 PM 1:20

SECRETARY OF STATE

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: Joseline Pereira

Address: 1805 Ponce de Leon Blvd., Suite 100

Coral Gables, FL 33134

ARTICLE VII INCORPORATOR

The name and address of the Incorporator is:

Name: Sergio Pino

1805 Ponce de Leon Blvd., Suite 100

Address: Coral Gables, FL 33134

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.

ARTICLE IX SPECIAL STIPULATIONS:

The Special Stipulations as set forth in Exhibit A attached hereto are hereby incorporated into this Articles of Incorporation for CVG Corp. (the "Agreement") as if fully set forth herein. The Special Stipulations shall remain in full force and effect until such time as the loan in the original principal face amount of \$49,500,000.00 from Oree Structured Finance Co., LLC to Century Gables View Multifamily, LLC has been paid in full.

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

Date

11/02/2021

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

Date

11/02/2021

EXHIBIT A

Special Stipulations

Notwithstanding anything to the contrary contained in the Agreement, the provisions of this Exhibit A shall control in all respects of and to the extent there are any inconsistencies between the provisions of this Exhibit A and the terms of the Agreement.

1. All capitalized terms not defined within this Exhibit A, shall have the respective meanings set forth in that certain loan agreement by and between the Century Gables View Multifamily, LLC (the "Borrower") and Lender, dated November __, 2021 (the "Loan Agreement").

2. The sole purpose for which CGV Corp. (the "Corporation") is organized is to acquire, manage, own and hold the membership interest in the Borrower, whose sole purpose is to acquire, own, hold, maintain and operate the Property, together with such other activities as may be necessary or advisable in connection with such limited purpose. The Corporation shall not engage in any business, and it shall have no purpose, unrelated to the foregoing purpose and shall not acquire any real property or own assets other than those in furtherance of the limited purposes of the Corporation.

3. The Corporation shall have no authority to perform any act in violation of any (a) applicable laws or regulations or (b) any agreement between the Borrower and the Lender or the Corporation and the Lender.

4. The Corporation shall not:

(a) make any loans to any shareholder or the Corporation's or any shareholder's Affiliates (as defined below);

(b) except as permitted by the Lender in writing, sell, encumber (except with respect to Lender) or otherwise transfer or dispose of all or substantially all of the properties of the Corporation (a sale or disposition will be deemed to be "all or substantially all of the properties of the Corporation" if the total value of the properties sold or disposed of in such transaction and during the twelve months preceding such transaction is sixty six and two thirds percent (66-2/3%) or more in value of the Corporation's total assets as of the end of the most recently completed corporate fiscal year);

(c) to the fullest extent permitted by law, dissolve, wind up or liquidate the Corporation;

(d) merge, consolidate or acquire all or substantially all of the assets of an Affiliate of same or other person or entity;

(e) change the nature of the business of the Corporation; or

(f) except as permitted by the Lender in writing, amend, modify or otherwise change these Articles of Incorporation (or, after securitization of the Loan, only if the

Corporation receives (i) confirmation from each of the applicable rating agencies that such amendment, modification or change would not result in the qualification, withdrawal or downgrade of any securities rating and (ii) permission of the Lender in writing).

5. The Corporation hereby represents, warrants and covenants, as of the date hereof and continuing until such time as the Obligations are paid in full, that the Corporation:

- a) has not and shall not (i) liquidate or dissolve (or suffer any liquidation or dissolution), terminate, or otherwise dispose of, directly, indirectly or by operation of law, all or substantially all of its assets; (ii) reorganize or change its legal structure without Lender's prior written consent, except as otherwise expressly permitted under the Loan Documents; (iii) change its name, address, or the name under which the Corporation conducts its business without promptly notifying Lender; (iv) enter into or consummate any merger, consolidation, sale, transfer, assignment, liquidation, or dissolution involving any or all of the assets of the Corporation or any general partner or managing member of the Corporation; (v) enter into or consummate any transaction or acquisition, merger or consolidation or otherwise acquire by purchase or otherwise all or any portion of the business or assets of, or any stock or other evidence of beneficial ownership of, any Person; or (vi) seek or effect division into two (2) or more limited liability companies or other legal entities (whether pursuant to Section 18-217 of the Act or otherwise);
- b) has not incurred and shall not incur any secured or unsecured debt except for Permitted indebtedness repaid in the ordinary course of the Corporation's business;
- c) has not and shall not, nor shall any member, partner (whether limited or general) or shareholder thereof, as applicable, or any other party, amend, modify or otherwise change its partnership certificate, partnership agreement, articles of incorporation, by laws, operating agreement, articles of organization, or other formation agreement or document, as applicable, or governing agreement or document, in any material term or manner, or in a manner which adversely affects the Corporation's existence as a single purpose entity or the Corporation's compliance with Sections 4.17 and 4.18 of the Loan Agreement;
- d) has and shall allocate and will allocate fairly and reasonably any overhead expenses that are shared with any Affiliate, including shared office space. Additionally, the Corporation shall utilize and maintain its own separate stationery, invoices and checks bearing its own name;
- e) has and shall maintain correct and complete financial statements, accounts, books and records and other entity documents separate and apart from those of any Affiliate of same or any other Person. the Corporation shall prepare unaudited quarterly and annual financial statements, and the Corporation's financial statements shall substantially comply with generally accepted accounting principles;
- f) has and shall maintain its own separate bank accounts, payroll and correct, complete and separate books of account;
- g) has and shall file or cause to be filed its own separate tax returns;

- h) has and shall hold itself out to the public (including any of its Affiliates' creditors) under the Corporation's own name and as a separate and distinct entity and not as a department, division or otherwise of any Affiliate of same;
- i) has and shall observe all customary formalities regarding the existence of the Corporation, including holding meetings and maintaining current and accurate minute books separate from those of any Affiliate of same;
- j) has and shall hold title to its assets in its own name and act solely in its own name and through its own duly authorized officers and agents. No Affiliate of same shall be appointed or act as agent of the Corporation, other than, if applicable, a property manager with respect to the Property;
- k) has and shall make investments in the name of the Corporation directly by the Corporation or on its behalf by brokers engaged and paid by the Corporation or its agents;
- l) except as expressly required by Lender in connection with the Loan and in writing, has not and shall not guarantee or otherwise agree to be liable for (whether conditionally or unconditionally), pledge or assume or hold itself out or permit itself to be held out as having guaranteed, pledged or assumed any liabilities or obligations of any partner (whether limited or general), member, shareholder or any Affiliate of the Corporation, as applicable, or any other party, nor shall it make any loan, except as expressly permitted in the Loan Documents;
- m) has at all times been, is now and as of the date hereof intends to remain, solvent;
- n) has and shall separately identify, maintain and segregate its assets. the Corporation's assets shall at all times be held by or on behalf of the Corporation and, if held on behalf of the Corporation by another entity, shall at all times be kept identifiable (in accordance with customary usages) as assets owned by the Corporation. This restriction requires, among other things, that (i) the Corporation funds shall be deposited or invested in the Corporation's name, (ii) the Corporation funds shall not be commingled with the funds of any Affiliate of same or any other Person, (iii) the Corporation shall maintain all accounts in its own name and with its own tax identification number, separate from those of any Affiliate of same or any other Person, and (iv) the Corporation funds shall be used only for the business of the Corporation;
- o) has and shall maintain its assets in such a manner that it is not costly or difficult to segregate, ascertain or identify its individual assets from those of any Affiliate of same or other person or entity;
- p) has and shall pay or cause to be paid its own liabilities and expenses of any kind, including but not limited to salaries of its employees, only out of its own separate funds and assets;
- q) has and shall at all times maintain adequate capital in light of its contemplated business operations, is currently adequately capitalized based upon what is reasonably foreseeable for a business of its size and character and in light of its contemplated business operations, and shall not, because of distributions made during the term of the Loan, become

inadequately capitalized as of the date of any such distributions. Nothing in this Exhibit A Section 5(q) is intended to require that any direct or indirect member or partner or other owner, as the case may be, make any loans or capital contributions to the Corporation to satisfy the Corporation's obligations hereunder;

- r) has not and shall not do any act which would make it impossible to carry on the ordinary business of the Corporation;
- s) has and shall reflect the Corporation's ownership interest in all data and records (including computer records) used by the Corporation or any Affiliate of same;
- t) has not and shall not invest any of the Corporation's funds in securities issued by, nor shall the Corporation acquire the indebtedness or obligation of, any Affiliate of same;
- u) has and shall maintain an arm's length relationship with each of its Affiliates and may enter into contracts or transact business with its Affiliates only on commercially reasonable terms that are no less favorable to the Corporation than is obtainable in the market from a Person or entity that is not an Affiliate of same;
- v) has and shall correct any misunderstanding that is known by the Corporation regarding its name or separate identity;
- w) shall not, without the prior written vote of one hundred percent (100%) of its partners, members, or shareholders, as applicable, institute proceedings to be adjudicated bankrupt or insolvent; or consent to the institution of bankruptcy or insolvency proceedings against it; or file a petition seeking, or consent to, reorganization or relief under any applicable federal or state law relating to bankruptcy; or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator (or other similar official) of the Corporation or a substantial part of the Corporation's property; or make any assignment for the benefit of creditors; or admit in writing its inability to pay its debts generally as they become due or declare or effectuate a moratorium on payments of its obligation; or take any action in furtherance of any such action (all of the above, with respect to any person or entity, collectively, a "Bankruptcy Action");
- SEAGOPINO**
x) hereby designates _____ as the initial Independent Manager of the Corporation. As long as there are outstanding Obligations, the Member shall cause the Corporation at all times to have at least one Independent Manager. "Independent Manager" means a natural person who is provided by a Corporate Services Provider and who has not been, and during the continuation of his or her services as Independent Manager is not (i) except in the capacity as an Independent Manager of the Corporation, an employee, officer, director, shareholder, partner, member, counsel or agent of the Corporation, the Corporation's other manager, or any Affiliate of same, (ii) a present or former customer or supplier of the Corporation, the Corporation's other manager, or any Affiliate of same, or other Person who derives or is entitled to derive any of its profits or revenues or any payments (other than any fee paid to such director as compensation for such director to serve as an Independent Manager) from the Corporation, the Corporation's other manager, or any Affiliate of same, (iii) a present or former advisor or consultant to the Corporation, the

Corporation's other manager, or any Affiliate of same and is not affiliated with any entity that is any of the foregoing, (iv) a spouse, parent, child, grandchild or sibling of, or otherwise related (by blood or by law) to, any of the parties described in (i), (ii), or (iii) above, and (v) affiliated with a Person of which the Corporation, the Corporation's other manager, or any Affiliate of same is a present or former customer or supplier. In the event of the death, incapacity, resignation or removal of an Independent Manager, a replacement Independent Manager shall promptly be appointed and no action requiring the consent of the Independent Manager shall be taken until a replacement Independent Manager has been appointed. In addition, no Independent Manager may be removed unless his or her successor satisfying the definition hereunder has been appointed and unless the Corporation has provided Lender written notice five (5) days in advance of any such removal. To the fullest extent permitted by law, and notwithstanding any duty otherwise existing hereunder, at law or in equity, the Independent Manager shall consider only the interests of the Corporation, including its creditors, in acting or otherwise voting on any action described in paragraph (w) above. To the fullest extent permitted by law, and notwithstanding any duty otherwise existing hereunder, at law or in equity, considering the interests of the Corporation pursuant to the immediately preceding sentence, the Independent Manager shall consider the interests of the creditors of the Corporation. No Independent Manager shall at any time serve as trustee in bankruptcy for any Affiliate of the Corporation;

- y) Any action initiated by or brought against Member or Springing Member under any Creditors Rights Laws shall not cause Member or Springing Member to cease to be a member of the Corporation and upon the occurrence of such an event, the business of the Corporation shall continue without dissolution. Each of Member and Springing Member waive any right it might have to agree in writing to dissolve the Corporation upon the occurrence of any action initiated by or brought against Member or Springing Member under any existing or future law (the "Creditors Rights Laws") of any jurisdiction, domestic or foreign, relating to bankruptcy, insolvency, reorganization, conservatorship, arrangement, adjustment, winding-up, liquidation, dissolution, composition or other relief with respect to its debts or debtors, or the occurrence of an event that causes Member or Springing Member to cease to be a member of the Corporation.
- z) shall cause its Manager to be a corporation ("SPE Component Entity") whose sole asset is its interest in the Corporation. Each SPE Component Entity (i) will at all times comply with each of the covenants, terms and provisions contained in Section 4.18 of the Loan Agreement as if such representation, warranty or covenant was made directly by such SPE Component Entity; (ii) will not engage in any business or activity other than owning an interest in the Corporation; (iii) will not acquire or own any assets other than its partnership, membership, or other equity interest in the Corporation; (iv) will at all times continue to own no less than a 0.5% direct equity ownership interest in the Corporation; (v) will not incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation); and (vi) will cause the Corporation to comply with the provisions of Section 4.17 and Section 4.18 of the Loan Agreement;
- aa) shall have conducted and shall conduct its business so that each of the assumptions made about it and each of the facts stated about it in the Insolvency Opinion are true. The

Corporation covenants that in connection with any Additional Insolvency Opinion delivered in connection with the Loan Agreement it shall provide an updated certification regarding compliance with the facts and assumptions made therein. Each entity other than the Corporation with respect to which an assumption is made or a fact stated in any Insolvency Opinion will have complied and will comply with all of the assumptions made and facts stated with respect to it in any such Insolvency Opinion; and

bb) shall not remove an Independent Manager unless and until (i) the Corporation provides Lender with fifteen (15) days' prior written notice prior to the removal of an Independent Manager; and (ii) the identity of, and evidence of appointment of, the proposed replacement Independent Manager, together with a certification that such replacement satisfies the requirements set forth in this Agreement and the Loan Agreement for an Independent Manager.

6. No transfer of any direct or indirect ownership in the Corporation may be made such that the transferee owns, in the aggregate with the ownership interests in the Corporation of transferee's Affiliates, more than a forty-nine percent (49%) interest in the Corporation unless such transfer is conditioned upon the delivery of an acceptable nonconsolidation opinion to the Lender and any applicable rating agency.