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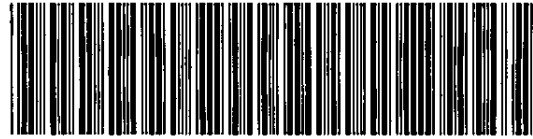
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COVER LETTER

TO: Amendment Section
Division of Corporations

NAME OF CORPORATION: Shoppes of Hillsboro II, Inc.

DOCUMENT NUMBER: P94000048029

The enclosed *Articles of Amendment* and fee are submitted for filing.

Please return all correspondence concerning this matter to the following:

Thomas M. Clark, Esq.

Name of Contact Person

Thomas M. Clark, P.A.

Firm/ Company

2400 E.Commercial Blvd. Ste 820

Address

Fort Lauderdale, FL 33308

City/ State and Zip Code

plc@thomasmclarkpa.com

E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

Pam Clark

Name of Contact Person

at (954)

776-3800

Area Code & Daytime Telephone Number

Enclosed is a check for the following amount made payable to the Florida Department of State:

☒ \$35 Filing Fee

☐ \$43.75 Filing Fee &
Certificate of Status

☐ \$43.75 Filing Fee &
Certified Copy
(Additional copy is
enclosed)

☐ \$52.50 Filing Fee
Certificate of Status
Certified Copy
(Additional Copy
is enclosed)

Mailing Address

Amendment Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

Street Address

Amendment Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

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ARTICLES OF AMENDMENT TO
ARTICLES OF INCORPORATION OF
SHOPPES OF HILLSBORO II, INC.

Document Number of Corporation: P94000048029

Pursuant to the provision of Section 607.1006, Florida Statutes, **SHOPPES OF HILLSBORO II, INC.**, a Florida corporation, adopts the following Articles of Amendment to its Articles of Incorporation:

FIRST: **Article III – Purpose** is hereby deleted, and the following is substituted in its place:

“Article III. Purpose. The purpose to be conducted or promoted by the Corporation is to engage only in the following activities:

(a) to acquire, own, renovate, operate, manage, mortgage, encumber, refinance and sell the Property; and

(b) to do any and all things necessary or incidental to accomplish the foregoing business purpose.”

SECOND: **The following article is hereby added as Article XI:**

“Article XI. SPE Provisions

1. Single Purpose Entity. Notwithstanding anything to the contrary contained in this Agreement, for as long as any indebtedness remains outstanding under the Loan and for a period of 366 days thereafter, the Corporation shall:

(a) not engage in any business unrelated to the purpose set forth in Article III hereof;

(b) not have any assets other than those related to the Property;

(c) not engage in, seek or consent to any dissolution, winding up, liquidation, dissolution, consolidation, merger, asset sale (except as expressly permitted by the Loan Agreement), transfer of stock or the like, or amendment of its articles of incorporation or by-laws;

(d) not cause or allow the board of directors of such entity to take any action requiring the unanimous affirmative vote of one hundred percent (100%) of the members of its board of directors unless all of the directors shall have participated in such vote;

(e) not, with respect to itself or to any other entity in which it has a direct or indirect legal or beneficial ownership interest, take any Bankruptcy Action;

(f) maintain adequate capital in light of its contemplated business operations, provided, however, the foregoing shall not require any direct or indirect shareholder of the Corporation to make any additional capital contributions to the Corporation;

(g) not fail to correct any known misunderstanding regarding the separate identity of the Corporation;

(h) maintain its accounts, books and records separate from any other Person and will file its own tax returns;

(i) maintain its books, records, resolutions and agreements as official records;

(j) not commingle its funds or assets with those of any other Person;

(k) hold its assets in its own name;

(l) conduct its business in its name only, and will not use any trade name;

(m) maintain its financial statements, accounting records and other entity documents separate from any other Person;

(n) pay its own liabilities, including the salaries of its own employees, out of its own funds and assets;

(o) observe all corporate formalities;

(p) maintain an arm's-length relationship with its Affiliates;

(q) have no indebtedness other than the Loan and unsecured trade payables incurred in the ordinary course of business relating to the ownership and operation of the Property which do not exceed, at any time, a maximum amount of one percent (1%) of the original principal amount of the Loan and are paid within thirty (30) days of the date incurred.;

(r) not assume or guarantee or become obligated for the debts of any other Person or hold out its credit as being available to satisfy the obligations of any other Person;

(s) not acquire obligations or securities of its shareholders;

(t) allocate fairly and reasonably shared expenses, including shared office space, and use separate stationery, invoices and checks;

(u) except in connection with the Loan, not pledge its assets for the benefit of any other Person;

(v) hold itself out and identify itself as a separate and distinct entity under its own name and not as a division or part of any other Person;

(w) 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 Person;

(x) not make loans to any Person;

(y) not identify its shareholders, or any Affiliate of any of them, as a division or part of it;

(z) not enter into or be a party to any transaction with its shareholders or Affiliates except in the ordinary course of its business and on terms which are intrinsically fair and are no less favorable to it than would be obtained in a comparable arm's-length transaction with an unrelated third party; and

(aa) will consider the interests of its creditors in connection with all corporate actions.

2. Notwithstanding anything to the contrary contained herein, the obligation of the Corporation to indemnify any party hereunder shall, for so long as there remains outstanding any indebtedness under the Loan, be fully subordinated to the Loan and shall not constitute a claim against the Corporation in the event that available cash flow, after payment of debt service and other payments required under the Loan and all payments required in connection with the ownership, operation and maintenance of the Property, is insufficient to pay such obligation.

3. Capitalized terms used in Article XI but not defined in these Articles of Incorporation shall have the meanings ascribed to them in the Loan Agreement.

"Affiliate" means, with respect to any Person, any other Person directly or indirectly Controlling or Controlled by or under direct or indirect common Control with such Person.

"Bankruptcy Action" means, with respect to any Person, if such Person:

(i) makes an assignment for the benefit of creditors;

(ii) files a voluntary petition in bankruptcy;

(iii) is adjudged a bankrupt or insolvent, or has entered against it an order for relief, in any bankruptcy or insolvency proceedings;

(iv) consents to or files a petition or answer seeking for itself any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any statute, law or regulation;

(v) files an answer or other pleading admitting or failing to contest the material allegations of a petition filed against it in any bankruptcy or insolvency proceeding;

(vi) seeks, consents to or acquiesces in the appointment of a trustee, receiver, liquidator, sequestrator, custodian or any similar official of or for such Person or of all or any substantial part of its properties;

(vii) one hundred twenty (120) days after the commencement of any proceeding against such Person seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any statute, law or regulation, if the proceeding has not been dismissed;

(viii) within ninety (90) days after the appointment without such Person's consent or acquiescence of a trustee, receiver or liquidator of such Person or of all or any substantial part of its properties, the appointment is not vacated or stayed, or within ninety (90) days after the expiration of any such stay, the appointment is not vacated; or

(ix) takes any action in furtherance of any of the foregoing.

"Lender" means Natixis Real Estate Capital LLC, a Delaware limited liability company, together with its successors and assigns.

"Loan" means that certain loan in the amount of \$13,200,000.00 from Lender to the Corporation.

"Loan Agreement" means that certain Loan Agreement between Lender and the Corporation.

"Person" means any individual, corporation, partnership, limited liability company, joint venture, estate, trust, unincorporated association, any other person or entity, and any federal, state, county or municipal government or any bureau, department or agency thereof and any fiduciary acting in such capacity on behalf of any of the foregoing.

"Property" means the real property and improvements thereon located at 1300 Scottsville Road, Rochester, New York, together with all related personal property."

THIRD: This Amendment was adopted by the Board of Directors without shareholder action and shareholder action was not required.

IN WITNESS WHEREOF, the said corporation has caused this Certificate to be signed in its name by its President this 14th day of MARCH, 2014.

SHOPPES OF HILLSBORO II, INC., a Florida corporation

By: 
ALLEN SINGER, President