

P 95000032972

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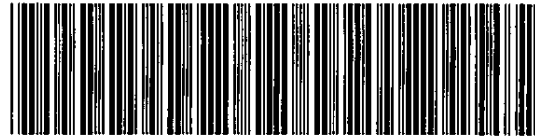
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APPROVED
AND
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07 AUG -9 AM 9:55
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Amend

C. Couffette AUG 15 2007

COVER LETTER

TO: Amendment Section
Division of Corporations

NAME OF CORPORATION: KINNARI INC

DOCUMENT NUMBER: P95000032972

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

Please return all correspondence concerning this matter to the following:

David W. Douglas

(Name of Contact Person)

Fisher & Douglas, LLP

(Firm/ Company)

503 S. Front St., Ste. 210

(Address)

Columbus, OH 43215

(City/ State and Zip Code)

For further information concerning this matter, please call:

David W. Douglas

(Name of Contact Person)

at (614) 221-0446

(Area Code & Daytime Telephone Number)

Enclosed is a check for the following amount:

☐ \$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

**Articles of Amendment
to
Articles of Incorporation
of**

KINNARI INC

(Name of corporation as currently filed with the Florida Dept. of State)

P95000032972

(Document number of corporation (if known))

APPROVED
AND
FILED
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to the provisions of section 607.1006, Florida Statutes, this **Florida Profit Corporation** adopts the following amendment(s) to its Articles of Incorporation:

NEW CORPORATE NAME (if changing):

(Must contain the word "corporation," "company," or "incorporated" or the abbreviation "Corp.," "Inc.," or "Co.")
(A professional corporation must contain the word "chartered", "professional association," or the abbreviation "P.A.")

AMENDMENTS ADOPTED- (OTHER THAN NAME CHANGE) Indicate Article Number(s) and/or Article Title(s) being amended, added or deleted: **(BE SPECIFIC)**

Articles 1 through 7 shall remain unchanged, except as the registered
agent and Board of Directors have been updated in the Corporation's Annual
Reports as the same were timely filed. Articles 8 through 12 shall be
added as shown in the attached additional pages.

(Attach additional pages if necessary)

If an amendment provides for exchange, reclassification, or cancellation of issued shares, provisions for implementing the amendment if not contained in the amendment itself: (if not applicable, indicate N/A)

(continued)

The date of each amendment(s) adoption: July 30, 2007

Effective date if applicable: July 30, 2007
(no more than 90 days after amendment file date)

Adoption of Amendment(s) **(CHECK ONE)**

- ☒ The amendment(s) was/were approved by the shareholders. The number of votes cast for the amendment(s) by the shareholders was/were sufficient for approval.
- ☐ The amendment(s) was/were approved by the shareholders through voting groups. *The following statement must be separately provided for each voting group entitled to vote separately on the amendment(s):*

"The number of votes cast for the amendment(s) was/were sufficient for approval by

(voting group)"

- ☐ The amendment(s) was/were adopted by the board of directors without shareholder action and shareholder action was not required.
- ☐ The amendment(s) was/were adopted by the incorporators without shareholder action and shareholder action was not required.

Signature

Mayur N Patel

(By a director, president or other officer - if directors or officers have not been selected, by an incorporator - if in the hands of a receiver, trustee, or other court appointed fiduciary by that fiduciary)

Mayur Patel

(Typed or printed name of person signing)

Secretary/Treasurer

(Title of person signing)

FILING FEE: \$35

KINNARI, INC.
AMENDED ARTICLES OF INCORPORATION

ARTICLE 8: PURPOSE.

The Corporation's business and purpose shall consist solely of the following:

- (i) To engage solely in the ownership, operation and management of the real estate project known as Hampton Inn Spring Hill, located in Spring Hill, Florida (the "Property"), pursuant to and in accordance with these Articles of Incorporation and the Corporation's Bylaws; and
- (ii) to engage in such other lawful activities permitted to corporations by the General Corporation Laws of the State of Florida as are incidental, necessary or appropriate to the foregoing.

ARTICLE 9: LIMITATIONS.

Notwithstanding any other provision of these Articles and any provision of law that otherwise so empowers the Corporation, so long as any portion of the Loan (hereinafter defined) remains outstanding, the Corporation shall not, without the unanimous consent of the Board of Directors, do any of the following:

- (i) engage in any business or activity other than those permitted hereby or own any assets other than those related to the Property;
- (ii) do any act which would make it impossible to carry on the ordinary business of the Corporation, except as otherwise provided in these Articles;
- (iii) borrow money or incur any indebtedness or assume or guaranty any indebtedness of any other entity, other than normal trade accounts and lease obligations incurred in the ordinary course of business, or grant consensual liens on the Corporation's property; except, however, the Corporation is hereby authorized to secure financing (the "Loan") for the Corporation from Column Financial, Inc. in such amount and on such terms as the signing officer of the Corporation may elect, and to grant a mortgage, deed of trust, lien or liens on the Corporation's property to secure such Loan, as well as incur other indebtedness to the extent expressly authorized pursuant to the documents further evidencing the Loan;
- (iv) dissolve or liquidate, in whole or in part;
- (v) sell or lease or otherwise dispose of all or substantially all of the assets of the Corporation except in a manner, if any, consistent with the requirements of the documents evidencing the Loan

(vi) institute proceedings to be adjudicated bankrupt or insolvent, or consent to the institution or bankruptcy or insolvency proceedings against it, or file a petition seeking or consenting 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 property of the Corporation, 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 take corporate action in furtherance of any such action;

(vii) amend the Articles of Incorporation or the Bylaws of the Corporation; or

(viii) consolidate or merge with or into any other entity or convey or transfer or lease its property and assets substantially as an entirety to any entity.

In addition to the foregoing, the Corporation shall not, without the written consent of the holder of the promissory note evidencing the Loan so long as it is outstanding, take any action set forth in items (i) through (v) or items (vii) or (viii) above.

ARTICLE 10: TITLE TO CORPORATE PROPERTY.

All property owned by the Corporation shall be owned by the Corporation as an entity and, insofar as permitted by applicable law, no shareholder or officer shall have any ownership interest in any corporate property in its individual name or right and, each share or other ownership interest in the Corporation shall be personal property for all purposes.

ARTICLE 11: SEPARATENESS PROVISIONS.

The Corporation shall:

(a) maintain books and records and bank accounts separate from those of any other person;

(b) maintain its assets in its own name and in such a manner that it is not costly or difficult to segregate, identify or ascertain such assets;

(c) hold itself out to creditors and the public as a legal entity separate and distinct from any other entity;

(d) hold regular Board of Director and stockholder member meetings, as appropriate, to conduct the business of the Corporation, and observe all other corporate formalities;

(e) prepare separate tax returns and financial statements and not permit its assets to be listed as assets on the financial statements of any other entity, or if part of a consolidated group, then it will be shown as a separate member of such group;

(f) allocate and charge fairly and reasonably any common employee or overhead shared with affiliates;

(g) transact all business with affiliates on an arm's-length basis and pursuant to enforceable agreements, the terms of which are intrinsically fair, commercially reasonable and are no less favorable than would be obtained in a comparable transaction with an unrelated third party;

(h) conduct business in its own name, and use separate stationery, invoices and checks;

(i) not commingle its assets or funds with those of any other person;

(j) neither make any loans or advances to any person or entity nor hold evidence of indebtedness issued by any person or entity;

(k) not assume, guaranty or pay the debts or obligations of any other person or hold out its credit as being available to satisfy the obligations of others;

(l) timely pay all of its tax obligations;

(m) pay its own liabilities only out of its own funds;

(n) not pledge its assets for the benefit of any other entity;

(o) pay the salaries of its own employees, if any, and maintain a sufficient number of employees in light of the contemplated business operations;

(p) correct any known misunderstanding regarding its separate identity;

(q) not acquire any securities or obligations of its officers, shareholders or any affiliate;

(r) cause the officers and other representatives of the Corporation to act at all times with respect to the Corporation consistent and in furtherance of the foregoing and in the best interests of the Corporation while simultaneously considering the interests of its creditors;

(s) maintain adequate capital in light of the Corporation's contemplated business purpose, transactions and liabilities;

(t) remain solvent and pay all of its debts and liabilities from its assets as they become due; and

(u) not identify any of its shareholders or any affiliate thereof as a division or part of the Corporation, and will not identify itself as a division or part of any other entity.

ARTICLE 12: SUBORDINATION OF INDEMNITIES.

All indemnification obligations of the Corporation are fully subordinated to any obligations relative to the Loan or respecting the Property and such indemnification obligations shall in no event constitute a claim against the Corporation if cash flow in excess of amounts necessary to pay obligations under the Loan is insufficient to pay such indemnification obligations.