

P95000071103

11200 PINES BLVD. PROPERTY, INC.
3700 Airport Road, Suite 405
Boca Raton, Florida 33431

Boca Raton
Tel. (407) 750-0001
Fax. (407) 750-0504

Pembroke Pines
Tel. (305) 431-5001

July 20, 1995

Secretary of State
Division of Corporations
P.O. Box 6327
409 East Gaines Street
Tallahassee, Florida 32301

RECEIVED
JUL 21 1995
TALLAHASSEE, FLORIDA

Re: 11200 PINES BLVD. PROPERTY, INC.

Gentlemen:

Enclosed herewith please find one original and one copy of the Articles of Incorporation for the above named corporation. Also, enclosed is our check in the amount of \$122.50 which represents the following:

(1) Filing Fee	35.00
(2) One Certified Copy	52.50
(3) Resident Agent Fee	35.00
Total	<u>\$122.50</u>

Please file the original and return one copy duly certified.

Your assistance in this matter will be greatly appreciated.

Sincerely yours,

Donna Murray
Donna Murray
Accounting Dept.

Enclosures

SAB
9/14/95

ARTICLES OF INCORPORATION
OF
11200 PINES BLVD. PROPERTY, INC.

WE, THE UNDERSIGNED natural persons of the age of eighteen years or more, acting as incorporators of a corporation under the Florida Business Corporation Act, adopt the following Articles of Incorporation for such corporation:

ARTICLE I - NAME

The name of this corporation is 11200 PINES BLVD. PROPERTY, INC.

ARTICLE II - DURATION

The duration of this corporation is perpetual.

ARTICLE III - PURPOSE

The general character or nature of the business to be transacted by this corporation is to engage in any activity or business permitted under the laws of the United States of America, and of this State.

ARTICLE IV - STOCK

The aggregate number of shares which this corporation shall have authority to issue is 600 shares of par value stock at One Dollar (\$1.00) per share. All stock of the corporation shall be of the same class, common, and shall have the same rights and preferences. Fully paid stock of this corporation shall not be liable to any further call of assessment.

ARTICLE V - AMENDMENT

These Articles of Incorporation may be amended by the affirmative vote of a majority of the shares entitled to vote on each such amendment.

ARTICLE VI - SHAREHOLDER RIGHTS

The authorized and treasury stock of this corporation may be issued at such time, upon such terms and conditions and for such consideration at the Board of Directors shall determine. Shareholders shall have pre-emptive rights to acquire unissued share of the stock of this corporation.

ARTICLE VII - CAPITALIZATION

The address of this corporation's initial business office is 3700 Airport Road, Suite 405, Boca Raton, Florida 33431 and the name and address of its original registered agent and registers office is:

Frank Pesce, Sr.
3700 Airport Road, Suite 405
Boca Raton, Florida 33431

ARTICLE VIII - DIRECTORS

The number of Directors constituting the initialed Board of Directors of this corporation is one (1). The name and addresses of persons who are to serve as Directors until the first annual meeting of shareholders, or until their successors are elected and qualify are:

Frank Pesce, Sr.
3700 Airport Road, Suite 405
Boca Raton, Florida 33431

ARTICLE IX

COMMON DIRECTORS - TRANSACTIONS BETWEEN CORPORATION

No contract or other transaction between this corporation and one or more of its Directors or any other corporation, firm, association or entity in which one or more of its Directors are directors or officers or are financially interested, shall be either void or voidable because of such relationship or interest, or because such Director or Directors are present at the meeting of the Board of Directors, or a committee thereof which authorizes, approves or ratifies such contract or transaction, or because his or their votes are counted for such purpose if: (a) the fact of such relationship or interest is disclosed or known to the Board of Directors or committee which authorizes, approves or ratifies the contract or transaction by vote or consents of such interested Director ; or (b) the fact of such relationship or interest is disclosed or known to the shareholders entitled to vote and they authorize, approve or ratify such contract or transaction by vote or written consent; or (c) the contract or transact is fair and reasonable to the corporation.

Common or interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or committee thereof which authorizes, approves, or ratifies such contract or transaction.

(Signatures Appear on Next Page)

DATED THIS 19th DAY OF JULY, 1995 .

Frank Pesce, Sr.
Subscriber

STATE OF FLORIDA)
)
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this 19th day of July, 1995 by Frank Pesce Sr, who has taken an oath and is personally known to me.

Ann S. Brown
Notary Public

ANN S. BROWN
(Print Name)

My commission expires:



ANN S. BROWN
MY COMMISSION EXPIRES
JUNE 2, 1995
BONDED THRU THY FAIR INSURANCE, INC.

In pursuance of Chapter 48.091, Florida Statutes, the following is submitted in compliance with said Act:

That 11200 PINES BLVD., PROPERTY, INC. (a corporation for profit) desiring to organize under the laws of the State of Florida, with its principal office as indicated in the Articles of Incorporation of the County of Palm Beach, State of Florida has named Frank Pesce, Sr. located at 3700 Airport Road, Suite 405 Boca Raton, Florida 33431, as its agent to accept service of process within this state.

ACKNOWLEDGEMENT:

Having been named to accept service of process for the above stated corporation, at the place designated in the Certificate, I hereby accept this act in this capacity and agree to comply with the provisions of said Act relative to keeping open said office.

-By: 

1201 HAYS STREET
TALLAHASSEE, FL 32301
904 222 0071
904 222 0391 FAX

800-342-8086



P950000 71103

ACCOUNT NO. : 072100000032

REFERENCE : 716929 165778A

AUTHORIZATION :

COST LIMIT : 9 PREPAID

ORDER DATE : October 25, 1995

ORDER TIME : 12:40 PM

ORDER NO. : 716929

CUSTOMER NO: 165778A

CUSTOMER: Ms. Donna Murray
11200 Pines Blvd. Property,
3700 Airport Road, Suite 405

Boca Raton, FL 33431

DOMESTIC AMENDMENT FILING

NAME: 11200 PINES BLVD. PROPERTY,
INC.

XX 95 ARTICLES OF AMENDMENT
RESTATED ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY
 PLAIN STAMPED COPY
XX CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Maria I. Newport

EXAMINER'S INITIALS: *DC*

FILED
95 OCT 26 PM 4:29
TALLAHASSEE, FLORIDA

*Amended &
Restated
Articles of Incorporation
10/27/95*



FLORIDA DEPARTMENT OF STATE

Sandra B. Northam
Secretary of State

October 26, 1995

CSC NETWORKS
ATTN: MARIA I. NEWPORT

SUBJECT: 11200 PINES BLVD. PROPERTY, INC.
Ref. Number: P95000071103

Handwritten:
10/31/95
10/26/95

We have received your document for 11200 PINES BLVD. PROPERTY, INC. and your check(s) totaling \$96.25. However, the enclosed document has not been filed and is being returned for the following correction(s):

The word "initial" or "first" should be removed from the article regarding directors, officers, and/or registered agent, unless these are the individuals originally designated at the time of incorporation.

PLEASE DELETE THE WORDING ARTICLES OF AMENDMENT AS A HEADING FOR THE CERTIFICATE PAGE. PLEASE ENTITLE THIS PAGE "CERTIFICATE ADOPTING AMENDED AND RESTATED ARTICLES OF INCORPORATION FOR 11200 PINES BLVD. PROPERTY, INC."

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (904) 487-6906.

Darlene Connell
Corporate Specialist

Letter Number: 095A00048105

AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
11200 PINES BLVD. PROPERTY, INC.

FILED
95 OCT 26 PM 4:29
SECRET
TALLAHASSEE, FLORIDA

WE, THE UNDERSIGNED natural persons of the age of eighteen years or more, acting as incorporators of a corporation under the Florida Business Corporation Act, adopt the following Articles of Incorporation for such corporation:

ARTICLE I - NAME

The name of this corporation is 11200 PINES BLVD. PROPERTY, INC.

ARTICLE II - DURATION

The duration of this corporation is perpetual.

ARTICLE III - PURPOSE

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

(a) The acquisition, ownership, operation and management of the real estate project known as the LURIA PLAZA SHOPPING CENTER, consisting of 81,355 leasable square feet, and located at the S/W/C of Pines Blvd. and Hiatus Road, Pembroke Pines, Florida and having a postal address of 11200 Pines Blvd., Pembroke Pines, Florida 33025. (the "Property") , pursuant to and in the foregoing; and

(b) To engage in such other activities permitted to Corporations by the General Corporation Laws of the State of Florida and permitted under the laws of the United States of America as are incidental, necessary or appropriate to the foregoing.

ARTICLE IV - STOCK

The Corporation is authorized to issue voting and non-voting common stock. The different Classification shall be as follows;

- | | | |
|--|---------------------------------|------------------|
| (a). <u>Class "A"- Voting Common Stock</u> | Total authorized - 5,000 Shares | \$.01 par value |
| (b). <u>Class "B"- Non-Voting Common Stock</u> | Total authorized - 2,500 Shares | \$.01 par value |

Fully paid stock of this corporation shall not be liable to any further call of assessment.

ARTICLE V - AMENDMENT

These Articles of Incorporation may be amended by the affirmative vote of a majority of the shares entitled to vote on each such amendment, except as otherwise provided herein.

ARTICLE VI - SHAREHOLDER RIGHTS

The authorized and treasury stock of this corporation may be issued at such time, upon such terms and conditions and for such consideration at the Board of Directors shall determine. Shareholders shall have pre-emptive rights to acquire unissued shares of the stock of this corporation.

ARTICLE VII - ADDRESS/REGISTERED AGENT

The street address of the business office and mailing address is 3700 Airport Road, Suite 405, Boca Raton, Florida 33431 and the name and address of its original registered agent and registers office is:

Frank Pesce, Sr.
3700 Airport Road, Suite 405
Boca Raton, Florida 33431

ARTICLE VIII - DIRECTORS

The number of Directors constituting the Board of Directors of this corporation is three (3). The name and addresses of persons who are to serve as Directors until the first annual meeting of shareholders, or until their successors are elected and qualify are:

Frank Pesce, Sr.
3700 Airport Road, Suite 405
Boca Raton, Florida 33431

Dominick Marzano
3700 Airport Road, Suite 405
Boca Raton, Florida

Ernest Caparelli
3700 Airport Road, Suite 405
Boca Raton, Florida

ARTICLE IX
LIMITATIONS ON AUTHORITY

Notwithstanding any other provision of these Articles and any provision of law that otherwise so empowers the Corporation, and so long as any obligations secured by the Property pursuant to the first lien mortgage (the "Mortgage") remain outstanding and not paid in full, 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 set forth in Article III;
- (ii) incur any indebtedness or assume or guaranty any indebtedness of any other entity, other than the Mortgage and indebtedness permitted therein and normal trade accounts payable in the ordinary course of business;
- (iii) dissolve or liquidate, in whole or in part;
- (iv) 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;
- (v) institute proceedings to be adjudicated bankrupt or insolvent, or consent to the institution or bankruptcy or insolvency proceeding against the Corporation, or file a petition seeking or consenting to reorganization or relief under any applicable federal or state law 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; or
- (vi) acquire or own any material asset other than the Property and such incidental property as may be necessary for the operation of the Property;
- (vii) fail to preserve its existence as an entity duly organized, validly existing and in good standing under the laws of the State of Florida;
- (viii) own any subsidiary or make any investment in, any person or entity;
- (ix) become insolvent and fail to pay its debts and liabilities from its assets as the same shall become due;
- (x) hold itself out to be responsible for the debts of another person or entity;
- (xi) make any loans or advances to any third parties including any shareholder, officer, director or affiliate of the Corporation;

(xii) agree to, enter into, or consummate any transaction which would render the corporation unable to furnish a certificate or other evidence referred to in Section 4.2 (b) of the Mortgage;

(xiii) fail to maintain adequate capital for the normal obligations reasonably foreseeable in a business of its size and character in a light of its business operations; and

(xiv) amend Article III, IX or X of these Articles of Incorporation.

So long as any obligations secured by the Mortgage remain outstanding and not paid in full, the Corporation shall have no authority to take any action in Items (i) through (iv) and (vi) through (xiv) above without the written consent of the Holder of the Mortgage.

ARTICLE X **SEPARATENESS OF OPERATION MATTERS**

The Corporation shall:

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

(b) maintain its assets in such a manner that it will not be costly or difficult to segregate, ascertain or identify its asset from those of any other person or entity;

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

(d) hold itself out to the public as a legal entity, separate and distinct from any other entity or person and conduct its business solely in its own name in order not to mislead others as to the identity which such other party is transacting business or to suggest that the Corporation is responsible for the debts of any third party;

(e) prepare separate tax returns and financial statements, 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) not enter into any contract or agreement with any officer, director, shareholder 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 third parties;

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

(i) not commingle its assets or funds with other persons or entities;

- (j) not assume, guarantee or pay the debts or obligations of any other person; and
- (k) file its own tax returns.

ARTICLE XI
TRANSACTIONS BETWEEN CORPORATIONS

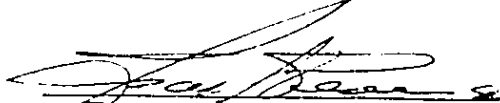
No contract or other transaction between this corporation and one or more of its Directors or any other corporation, firm, association or entity in which one or more of its Directors are directors or officers or are financially interested, shall be either void or voidable because of such relationship or interest, or because such Director or Directors are present at the meeting of the Board of Directors, or a committee thereof which authorizes, approves or ratify such contract or transaction, or because his or their votes are counted for such purpose if: (a) the fact of such relationship or interest is disclosed or known to the Board of Directors or committee which authorizes, approves or ratify the contract or transaction by vote or consents of such interested Director ; or (b) the fact of such relationship or interest is disclosed or known to the shareholders entitled to vote and they authorize, approve or ratify such contract or transaction by vote or written consent; or (c) the contract or transaction is fair and reasonable to the corporation. Common or interested

Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or committee thereof which authorizes, approves, or ratify such contract or transaction.

ARTICLE XII
INCORPORATOR

This name and address of the person signing these Articles is Frank Pesce, Sr., 3700 Airport Road, Suite 405, Boca Raton, Florida 33431.

DATED THIS 20th DAY OF OCTOBER, 1995 .


Frank Pesce, Sr. Incorporator

CERTIFICATE ADOPTING AMENDED AND
RESTATED ARTICLES OF INCORPORATION

FOR


11200 PINES BLVD. PROPERTY, INC.

#1 - CORPORATION NAME: is 11200 Pines Blvd. Property, Inc.

#2 - Article of Incorporation of the corporation are amended in their entirety and restated in the form attached hereto as "Exhibit A".

#3 - The foregoing amended and re-stated Articles of Incorporation were adopted on 20th Day of October, 1995 by an sufficient number of votes of the shareholders of the corporation.

The undersigned President of the Corporation has executed these Articles of Amendment this 20th day of October, 1995.

Signature: 

Frank Pesce, Trustee
President

TRUSTEE
President