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TALLAHASSEE, FL 32301-2077
904-222-0171
904-222-0191 FAX



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ACCOUNT NO. : 072100000032

REFERENCE : 954360 11381A

AUTHORIZATION :

COST LIMIT : \$

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ORDER DATE : May 15, 1996

ORDER TIME : 11:05 AM

ORDER NO. : 954360

CUSTOMER NO: 11381A

CUSTOMER: Alys Nagler Daniels, Esq
GARY DYTRYCH & RYAN

SECRETARY OF STATE
-05/15/96- 01122--003
*****70.00 *****70.00

Suite 402
701 U.S. Highway 1
North Palm Beach, FL 33408

DOMESTIC FILING

NAME: JOHN C. BILLS ENTERPRISES,
INC.

EFFECTIVE DATE:

- ARTICLES OF INCORPORATION
- CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

- CERTIFIED COPY
- PLAIN STAMPED COPY
- CERTIFICATE OF GOOD STANDING

CONTACT PERSON: GLS

EXAMINER'S INITIALS:

RECEIVED
96 MAY 15 PM 12:16
DIVISION OF CORPORATION

96-915

FILED
96 MAY 15 AM 8 06
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION

OF

John C. Bills Enterprises, Inc.

The undersigned, for the purpose of forming a corporation for profit under and by virtue of the laws of the State of Florida, do hereby make, subscribe and acknowledge this certificate for that purpose.

ARTICLE I

The name of the corporation shall be John C. Bills Enterprises, Inc.

ARTICLE II

The general nature of the business or businesses to be transacted by the corporation, as principal, or as agent, is as follows:

1. To engage in any activity or business permitted under the laws of the United States and of the State of Florida.

2. To do all and everything necessary and appropriate for the accomplishment of the business and objects enumerated in this Certificate or any amendment thereof, necessary or incidental to the attainment of the business or objects of the corporation, whether or not such business or objects of the corporation are similar in nature to the business or objects set forth in this Certificate or any amendment thereof. The foregoing shall be construed as objects and powers in furtherance not in limitation of the general powers conferred from time to time by laws of the State of Florida; and it is hereby expressly provided that the enumeration of specific powers shall not be held to limit or restrict in any manner the powers of the corporation, and that the corporation shall and may do all and everything necessary, suitable or proper for the accomplishment of any of the purposes or objects herein enumerated, either alone or in association with other corporations, firms or individuals to the same extent and as fully as individuals might or could do as principals, agents, contractors or otherwise.

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ARTICLE III

The maximum number of shares of capital stock which the corporation is authorized to have outstanding at any time is ONE THOUSAND (1,000) shares of common stock with a par value of \$.10 per share.

ARTICLE IV

The amount of capital with which the corporation shall begin business shall not be less than ONE HUNDRED Dollars (\$100.00).

ARTICLE V

The corporation shall have perpetual existence unless sooner dissolved according to law, and its existence shall commence upon filing.

ARTICLE VI

The principal office of this corporation is to be located at 3910 RCA Blvd., Ste. 1011, Palm Beach Gardens, Florida 33410.

The Board of Directors shall have the power and the authority to establish branch offices and places of business of this corporation at any point in the State of Florida, or in any state, territory, or district of the United States, or in any foreign country, as they may deem necessary for the best interests of the business.

ARTICLE VII

This corporation shall have TWO (2) Directors initially. The business of this corporation shall be conducted by a Board of Directors of not less than one (1) nor more than five (5) Directors as determined by the Shareholders from time to time. The Board of Directors shall have the power and authority to prescribe the consideration to be paid to the corporation in exchange for the issuance and disposal of its capital stock. The Board of Directors shall also have the authority and the power to adopt by-laws which shall govern the operation of the business of this corporation, and to thereafter amend the same from time to time if necessary.

ARTICLE VIII

The name and post office address of the Incorporator signing these Articles of Incorporation is as follows:

<u>Name:</u>	<u>Address:</u>
<u>John W. Gary, III</u>	<u>701 U.S. Hwy. One, Ste. 402</u> <u>North Palm Beach, FL 33408</u>

The value of consideration which the subscribers shall pay for each share of stock shall be at least \$.10 per share, and the proceeds of the stock subscribed for will be at least as much as the amount necessary to begin the business of the corporation at the time the stock certificates thereof are issued and the corporation otherwise activated.

ARTICLE IX

The name and post office address of the Director and Officers who shall hold office for the first year of the corporation's existence or until their successors have been elected and qualified are as follows:

<u>Name:</u>	<u>Address:</u>
<u>John C. Bills</u> Director and Pres.	<u>3910 RCA Blvd., Ste. 1011</u> <u>Palm Beach Gardens, FL 33410</u>
<u>Thomas D. McCloskey, Jr.</u> Director and Vice Pres.	<u>730 E. Durant, Suite 202</u> <u>Aspen, CO 81611</u>
<u>David Marrs</u> Secretary and Treasurer	<u>730 E. Durant, Suite 202</u> <u>Aspen, CO 81611</u>

ARTICLE X

This corporation reserves the right to amend, alter, change or repeal any provisions contained in the Articles of Incorporation, in the manner now or hereafter prescribed by statute, and all rights conferred upon stockholders herein are granted subject to this reservation.

ARTICLE XI

All of the subscribers to these Articles of Incorporation are over the age of twenty-one years and are sui juris.

Stock certificates shall not be issued unless and until the same are paid for in full with cash, or its equivalent. Stock

certificates shall not be valid unless signed and issued by the president and attested by the secretary, who shall affix thereon the corporate seal.

ARTICLE XII

The name of the initial registered agent and the address of the initial registered office of the corporation is as follows:

John W. Gary, III

701 U.S. Hwy. One, Ste. 402
North Palm Beach, FL 33408

ARTICLE XIII

Nothing in these Articles of Incorporation shall be taken to limit the power of this corporation, and this corporation shall have all of the rights and powers that are expressly stated under the Florida Statutes and Laws (F.S. 607 and as amended in the future). The corporation shall elect to be taxed as a "small business corporation" for income tax purposes under the provisions of Section 1362, Internal Revenue Code.

IN WITNESS WHEREOF, the undersigned, being the original subscriber to the capital stock herein, has made and subscribed these Articles of Incorporation this ____ day of _____, 1996, and the undersigned registered agent hereby states that he is familiar with and accepts the duties and responsibilities as registered agent for this corporation.

Signed, sealed and delivered
in the presence of:


Print Witness Name: FRANCES SUE NWOSU


Print Witness Name: KATHRYN P. KIRBY


John W. Gary, III, Incorporator

STATE OF FLORIDA
COUNTY OF _____

BEFORE ME, the undersigned officer duly authorized to take acknowledgments, this day, personally appeared John W. Gary, III, to me personally known or who provided _____ as identification and who executed the foregoing Articles of Incorporation, and he acknowledged before me that he executed the same for the purposes herein expressed.

WITNESS my hand and official seal in the State and County aforesaid this 14th day of May, 1996.

OFFICIAL NOTARY SEAL
FRANCES SUE HUDSON
NOTARY PUBLIC STATE OF FLORIDA
COMMISSION NO. CC491243
MY COMMISSION EXP. AUG. 26, 1999

Frances Sue Hudson
Notary Public
My Commission Expires:
Commission No.:

FILED
MAY 15 1996
NOTARY PUBLIC

ACCEPTANCE OF REGISTERED/RESIDENT AGENT

Having been designated to accept service of process for the above stated corporation, at the place set forth hereinabove, I hereby accept such designation and agree to act in such capacity and hereby state that I am familiar with and accept the duties and responsibilities as registered agent for this corporation and agree to comply with the provisions of Section 607.0593 of the Florida Statutes.

John W. Gary, III, Registered Agent

Dated: 5-14-96

STATE OF FLORIDA
COUNTY OF Palm Beach

BEFORE ME, the undersigned officer duly authorized to take acknowledgments, this day, personally appeared John W. Gary, III, to me personally known or who provided _____ as identification and who executed the foregoing, and he acknowledged before me that he executed the same for the purposes herein expressed.

WITNESS my hand and official seal in the State and County aforesaid this 14th day of May, 1996.

OFFICIAL NOTARY SEAL
FRANCES SUE HUDSON
NOTARY PUBLIC STATE OF FLORIDA
COMMISSION NO. CC491243
MY COMMISSION EXP. AUG. 26, 1999

Frances Sue Hudson
Notary Public
My Commission Expires:
Commission No.:

P96000041784



ACCOUNT NO. : 072100000032
REFERENCE : 453523 11381A
AUTHORIZATION :
COS' LIMIT : \$ PPD

ORDER DATE : July 7, 1997
ORDER TIME : 2:41 PM
ORDER NO. : 453523-010
CUSTOMER NO: 11381A

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-07/08/97--01001--007
*****35.00 *****35.00

CUSTOMER: Alys Nagler Daniels, Esq
Gary Dytrych & Ryan
Suite 402
701 U.S. Highway 1
North Palm Beac, FL 33408

DOMESTIC AMENDMENT FILING

NAME: JOHN C. BILLS ENTERPRISES,
INC.

EFFECTIVE DATE:

XX ARTICLES OF AMENDMENT
 RESTATED ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING: 1/8

 CERTIFIED COPY
XX PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Warren Whittaker

EXAMINER'S INITIALS:

Amend

FILED
97 JUL -7 PM 3:57
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

RECEIVED
97 JUL -7 PM 3:3
DIVISION OF CORPORAT

**ARTICLES OF AMENDMENT
OF
John C. Bills Enterprises, Inc.
(By Written Consent of Shareholders)**

FILED
97 JUL -7 PM 3:57
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to Section 607.1008 of the Florida Statutes, John C. Bills Enterprises, Inc., adopts these Articles of Amendment to its Articles of Incorporation:

FIRST: The Articles of Incorporation of John C. Bills Enterprises, Inc., are amended by deleting Item 1. of Article I, and adding in its place and stead the following Item 1.:

"1. (i) To acquire a general partnership interest in and act as the general partner of John C. Bills Enterprises, Ltd., a Florida limited partnership (the "Partnership"), which is engaged solely in the ownership, operation and management of the real estate project located in Palm Beach Gardens, Florida, being more particularly described in Exhibit "A" attached hereto and incorporated herein by reference (the "Property"), pursuant to and in accordance with these Articles of Incorporation and the Partnership's limited Partnership Agreement; 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."

SECOND: The Articles of Incorporation of John C. Bills Enterprises, Inc., are further amended by adding the following Articles:

"ARTICLE XIV: LIMITATIONS

Notwithstanding any other provision of these Articles and any provision of law that otherwise empowers the Corporation, 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 One or cause or allow the Partnership to engage in any business or activity other than as set forth in its Limited Partnership Agreement, as amended by that certain Amendment to Agreement of Limited Partnership of the Partnership dated on or about the date hereof (the "Amendment");

(ii) incur any indebtedness or assume or guaranty any indebtedness of any other entity, other than the first lien mortgage indebtedness incurred in connection with the refinancing of the Property (the "Mortgage") and normal trade accounts payable in the ordinary course of business;

(iii) cause the Partnership to incur any indebtedness or to assume or guaranty any indebtedness of any other entity, other than the Mortgage, indebtedness permitted thereunder, and normal trade accounts payable in the ordinary course of business;

(iv) dissolve or liquidate, in whole or in part;

(v) cause or consent to the dissolution or liquidation, in whole or in part, of the Partnership;

(vi) 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;

(vii) cause the Partnership to consolidate or merge with or into any other entity or to convey or transfer or lease its Property and assets substantially as an entirety to any entity;

(viii) with respect to the Corporation or the Partnership, 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 the Partnership or a substantial part of property of the Corporation or the Partnership, 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;

(ix) amend, alter or modify Articles One, Fourteen or Fifteen of the Articles of Incorporation of the Corporation or approve an amendment of Sections One through Five of the Amendment; or

(x) withdraw as general partner of the Partnership.

In addition to the foregoing, the Corporation shall not, without the written consent of the holder of the Mortgage so long as it is outstanding, take any action set forth in Items (i) through (vii) and Items (ix) and (x).

ARTICLE XV: SEPARATENESS/OPERATIONS MATTERS

The Corporation shall:

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

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

(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 creditors and the public as a legal entity separate and distinct from any other entity;

(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) transact all business with affiliates on an arm's-length basis and pursuant to enforceable agreements;
- (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; and
- (j) not assume, guarantee or pay the debts or obligations of any other person."

SECOND: The amendments to the Articles of Incorporation of the Corporation set forth above were adopted on the 30 day of June, 1997.

THIRD: The foregoing amendments were adopted by the unanimous consent, of the shareholders of the corporation pursuant to Section 607.0704 of the Florida Statutes by way of a written consent signed by all of the shareholders of the corporation. The number of votes cast for the amendments by the shareholders was sufficient for approval.

Signed effective as of the 30th day of June, 1997.

John C. Bille Enterprises, Inc.

BY: 

John C. Bille, Pres.

STATE OF FLORIDA
COUNTY OF Palmer Beach

BEFORE ME, the undersigned officer duly authorized to take acknowledgments, this day, personally appeared John C. Bille, as President of John C. Bille Enterprises, Inc. to me personally known or who provided _____ as identification and who executed the foregoing, and they acknowledged before me that he executed the same for the purposes herein expressed.

WITNESS my hand and official seal in the State and County aforesaid this 30 day of June, 1997.



Notary Public
My Commission Expires:
Commission No.:

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ALYS NAGLER DANIELS
COMMISSION # CC 440851
EXPIRES FEB 21, 1999
BONDED THRU
ATLANTIC BONDING CO., INC.



EXHIBIT A

Legal Description

Parcel 1: Lot 8 of South Park Center, according to the Plat thereof, recorded in Plat Book 67, Page 87, of the Public Records of Palm Beach County, Florida; said lands situate, lying and being in Palm Beach County, Florida.

Parcel 2: Lots 1 and 2 of Northcorp Center, according to the Plat thereof, recorded in Plat Book 67, Page 93, of the Public Records of Palm Beach County, Florida; said lands situate, lying and being in Palm beach County, Florida.

Tax Assessor's Nos. PCN

- 52-42-42-12-18-000-0080 - Parcel 1
- 52-42-42-12-19-000-0010 - Parcel 2 - Lot 1
- 52-42-42-12-19-000-0020 - Parcel 2 - Lot 2