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Sunstate Research  
Requestor's Name

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City/State/Zip

Phone #

2000001 8555482  
00701796-01038-023  
\*\*\*245.00 \*\*\*122.50

Office Use Only

EFFECTIVE DATE  
6/6/96

CORPORATION NAME(S) & DOCUMENT NUMBER(S), (if known):

1. Marina Park Inn Co.  
(Corporation Name) (Document #)

2. \_\_\_\_\_  
(Corporation Name) (Document #)

3. \_\_\_\_\_  
(Corporation Name) (Document #)

4. \_\_\_\_\_  
(Corporation Name) (Document #)

☒ Walk in ☐ Pick up time \_\_\_\_\_ ☒ Certified Copy  
☐ Mail out ☐ Will wait ☐ Photocopy ☐ Certificate of Status

NEW FILINGS	
<input checked="" type="checkbox"/>	Profit
<input type="checkbox"/>	NonProfit
<input type="checkbox"/>	Limited Liability
<input type="checkbox"/>	Domestication
<input type="checkbox"/>	Other

AMENDMENTS	
<input type="checkbox"/>	Amendment
<input type="checkbox"/>	Resignation of R.A., Officer/ Director
<input type="checkbox"/>	Change of Registered Agent
<input type="checkbox"/>	Dissolution/Withdrawal
<input type="checkbox"/>	Merger

OTHER FILINGS	
<input type="checkbox"/>	Annual Report
<input type="checkbox"/>	Fictitious Name
<input type="checkbox"/>	Name Reservation

REGISTRATION/ QUALIFICATION	
<input type="checkbox"/>	Foreign
<input type="checkbox"/>	Limited Partnership
<input type="checkbox"/>	Reinstatement
<input type="checkbox"/>	Trademark
<input type="checkbox"/>	Other

RECEIVED  
96 JUN -7 AM 10:42  
DIVISION OF CORPORATION

FILED  
96 JUN -7 PM 12:34  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA  
SAS  
6/7/96

EFFECTIVE DATE  
6/6/96

ARTICLES OF INCORPORATION  
OF  
MARINA PARK INN CO.

FILED  
96 JUN -7 PM 12:34  
COUNTY OF STATE  
TALLAHASSEE, FLORIDA

**ARTICLE I - NAME**

The name of this Corporation is MARINA PARK INN CO., and its address is 340 Biscayne Boulevard, Suite 100, Miami, Florida 33132.

**ARTICLE II - DURATION**

This Corporation shall have perpetual existence commencing on June 6, 1996.

**ARTICLE III - PURPOSE**

This Corporation may engage in any activity or business permitted under the laws of the United States and of the State of Florida.

**ARTICLE IV - CAPITAL STOCK**

This Corporation is authorized to issue 100,000 shares of one (\$.01) penny par value common stock, which shall be designated "Common Shares."

**ARTICLE V - INITIAL REGISTERED OFFICE AND AGENT**

The name of the initial registered agent of this Corporation is Corporation Company of Miami, and its address is 201 S. Biscayne Boulevard, 1600 Miami Center, Miami, Florida 33131.

## **ARTICLE VI - INITIAL BOARD OF DIRECTORS**

This Corporation shall have five Directors Initially. The number of Directors may be increased or decreased from time to time by the By-Laws but shall never be less than one (1). The name and address of the Initial Directors of this Corporation are:

<u>NAME</u>	<u>ADDRESS</u>
Maurizio Micangeli	340 Biscayne Blvd. Suite 100 Miami, FL 33132
Claudio Tupini	340 Biscayne Blvd. Suite 100 Miami, FL 33132
Antonio Corbeddu	340 Biscayne Blvd. Suite 100 Miami, FL 33132
M.L. Dayton	340 Biscayne Blvd. 10th Floor Miami, FL 33132
Roger Friedbauer	1500 Miami Center 201 South Biscayne Blvd. Miami, FL 33131

## **ARTICLE VII - APPROVAL OF CERTAIN ACTIONS BY SHAREHOLDERS**

1. Definitions. For purposes of this Article VII, certain capitalized terms shall have the meanings set forth below:

(a) "Related Party Transaction" means: (i) a purchase, sale, lease, agreement, transfer or other transaction between this Corporation or its Subsidiaries and any Shareholder or any of their Affiliates; (ii) the payment of any salary, consulting fees, commissions, rebates, management fees or other compensation of any kind by this Corporation or its Subsidiaries, to any Shareholder or any of their Affiliates; and (iii) any

purchase, sale, lease, agreement, transfer or other transaction, between the Corporation or its Subsidiaries, and any other party, in which the other party pays, directly or indirectly, any commission, rebate, finder's fee or other compensation of any kind to any Shareholder or any of their Affiliates.

(b) "Affiliate" means: (i) any officer, director, shareholder or representative of any Shareholder; (ii) any corporation, partnership, trust or other entity controlled by, controlling, or under common control with, any Shareholder, and any officer, director, partner, trustee or shareholder thereof; or (iii) any member of the immediate families (including spouses, ancestors, siblings and lineal descendants) of any of the foregoing persons.

(c) "Control" means the beneficial ownership, directly or indirectly, of fifty percent (50%) or more of the equity interest or voting power in any entity.

(d) "Subsidiary" means any corporation controlled by this Corporation.

(e) "Shareholder" means the owner of any of the Common Stock.

1. Required Shareholder Approval. This Corporation shall not be authorized to take any of the following actions without the prior approval of the holders of eighty percent (80%) or more of the issued and outstanding shares of the Common Stock of this Corporation:

(a) Confess a judgment, or settle or compromise any claim or suit against this Corporation, the amount of which exceeds \$10,000.

(b) Sell, pledge, mortgage, lease or otherwise transfer any real property

of this Corporation (including any interest in any hotels owned by the Corporation).

(c) Sell, pledge, mortgage, lease or otherwise transfer any asset of this Corporation with a fair market value in excess of \$25,000.

(d) Incur any obligation or indebtedness, borrow money, lend money, or make, execute or deliver any note, bond, mortgage, deed of trust, guarantee, indemnity bond, surety bond or accommodation paper or accommodation endorsement, except for trade or supplier payables incurred in the ordinary course of business.

(e) Carry out or enter into any Related Party Transaction.

(f) Purchase, lease or otherwise acquire any interest in any real or personal property, whether tangible or intangible, with a cost to this Corporation of more than \$25,000, other than the replacement of furniture, fixtures, equipment and furnishings, in the ordinary course of business, at any hotel owned by this Corporation.

(g) Authorize or approve the issuance or sale of any capital stock of this Corporation, and any rights, options, and warrants to purchase capital stock of this Corporation.

(h) Declare or pay any cash, stock or other dividend or distribution to the

**Shareholders.**

(i) Enter into any contract, lease, agreement or commitment which has a term of more than one (1) year or is outside the scope of the business of this Corporation (which is the ownership and operation of hotels).

(j) Amend these Articles of Incorporation or the By-Laws of this Corporation.

(k) Merge or consolidate this Corporation, or exchange the shares of this Corporation for shares of any other entity.

(l) Create any Subsidiary of this Corporation.

(m) Appoint or remove any officer of this Corporation, or change the title, duties, salary or other compensation of any such officer.

(n) Authorize any action by this Corporation, in its capacity as a shareholder of its Subsidiaries (including any vote of any shares in any such Subsidiary with respect to any matter requiring shareholder approval).

(o) Voluntarily dissolve, liquidate or windup the affairs of the Corporation,

except as provided in this Article VII, Section 2.

(p) Change the location of the Corporation's executive offices or the Corporation's accountants or legal counsel.

2. Resolution of Deadlock.

(a) For purposes of this Article VII, a "Deadlock" will mean the failure of the holders of 80% of the issued and outstanding shares of the Corporation to approve a matter, which pursuant to the provisions of § 1 of this Article VII, requires the affirmative vote of 80% of the issued and outstanding shares of the Corporation at two meetings of the Shareholders called to consider such matter, whether such failure to approve such matter occurs as a result of the failure to have a quorum at such shareholder's meeting, or because the matter did not receive the affirmative vote of the holders of 80% of the issued and outstanding shares of the Corporation. The second of such shareholders meetings shall be scheduled for a minimum of 60 days after the first of such shareholder meetings.

(b) If: (i) a Deadlock occurs, any stockholder or stockholders owning not less than twenty per cent (20%) of the issued and outstanding shares of the Common Stock may petition the Circuit Court to cause the dissolution of this Corporation by filing an action in the Circuit Court of the county where this Corporation's executive offices or registered agent are located, naming this Corporation as a party to such action, and requesting that this Corporation be dissolved.

(c) The court, upon finding that the grounds for dissolution as set forth herein are fulfilled, shall order the dissolution of this Corporation, and appoint a receiver with full power and authority to liquidate and dissolve this Corporation and to manage all of its affairs pending such liquidation and dissolution, which receiver shall have the same powers as a receiver appointed pursuant to Florida Statutes, § 607.1432. The court is requested to appoint Roger Friedbauer to serve as the receiver. If Mr. Friedbauer is unwilling or unable to serve, then the court is requested to appoint the auditor of the Corporation. If the auditor of the Corporation is unwilling or unable to serve, then the court is requested to appoint as receiver a person or entity with significant experience in the ownership and management of hotels.

(d) Any receiver appointed shall be under no constraint to liquidate the assets of the Corporation and dissolve the Corporation by a fixed date, but shall take such time as may be necessary and prudent for the orderly liquidation of the assets of the Corporation, and to maximize prices for assets being sold, taking into consideration that significant assets are not liquid."

#### **ARTICLE VIII - BY-LAWS**

The By-Laws of this Corporation may be adopted, altered, amended or repealed by either the Shareholders or Directors of the Corporation.

#### **ARTICLE IX - INDEMNIFICATION**

This Corporation shall indemnify any Officer or Director, or any former Officer or



Director, to the fullest extent permitted by law.

#### **ARTICLE X - PREEMPTIVE RIGHTS**

Every Shareholder, upon the sale for cash of any new stock of this Corporation of the same kind, class or series as that which he already holds, shall have the right to purchase his pro rata share thereof (as nearly as may be done without issuance of fractional shares) at the price at which it is offered to others.

#### **ARTICLE XI - INCORPORATOR**

The name of the person signing these Articles is Roger Friedbauer, and his address is 201 S. Biscayne Boulevard, 1600 Miami Center, Miami, Florida 33131.

#### **ARTICLE XII - AMENDMENT**

This Corporation reserves the right to amend or repeal any provisions contained in these Articles of Incorporation, in accordance with the provisions of the Florida Business Corporation Act.

IN WITNESS WHEREOF, the undersigned has executed these Articles of Incorporation this 6<sup>th</sup> day of June, 1996.

  
\_\_\_\_\_  
Roger Friedbauer, Incorporator

ACCEPTANCE BY REGISTERED AGENT

HAVING BEEN NAMED TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION, AT THE PLACE DESIGNATED IN ARTICLE V OF THESE ARTICLES OF INCORPORATION, THE UNDERSIGNED CORPORATION HEREBY AGREES TO ACT IN THIS CAPACITY, AND FURTHER AGREES TO COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATIVE TO THE PROPER AND COMPLETE DISCHARGE OF ITS DUTIES.

DATED THIS 6<sup>th</sup> DAY OF JUNE, 1996.

CORPORATION COMPANY OF MIAMI

By Joe B. Zarnes  
Joe B. Zarnes Assistant Secretary

MIA95 69004.1 - MGB

FILED  
96 JUN -7 PM 12:34  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA