

96000048774

Sundate Research

Requestor's Name

Address

City/State/Zip

Phone #

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FILED  
98 JUN -2 PM 2:05  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

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

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

2. Restated  
(Corporation Name) (Document #)

3. Articles  
(Corporation Name) (Document #)

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

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

RECEIVED  
98 JUN -2 AM 10:49  
DIVISION OF CORPORATION

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

AMENDMENTS	
<input checked="" type="checkbox"/>	Amendment <u>Restated</u>
<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

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Examiner's Initials

Don  
6/4/98



FLORIDA DEPARTMENT OF STATE  
Sandra B. Mortham  
Secretary of State

June 2, 1998

Sunstate Research Assoc.  
143 W. Whetherbine Way  
Tallahassee, FL 32301

SUBJECT: MARINA PARK INN CO.  
Ref. Number: P96000048774

*Corrected*  
*please give us*  
*6/2/98 file*  
*date*

We have received your document for MARINA PARK INN CO. and your check(s) totaling \$87.50. However, the enclosed document has not been filed and is being returned for the following correction(s):

A certificate must accompany the Restated Articles of Incorporation setting forth either of the following statements: (1) The restatement was adopted by the board of directors and does not contain any amendment requiring shareholder approval. OR (2) If the restatement contains an amendment requiring shareholder approval, the date of adoption of the amendment and a statement setting forth the following: (a) the number of votes cast for the amendment by the shareholders was sufficient for approval (b) If more than one voting group was entitled to vote on the amendment, a statement designating each voting group, entitled to vote separately on the amendment and a statement that the number of votes cast for the amendment by the shareholders in each voting group was sufficient for approval by that voting group.

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.

If you have any questions concerning the filing of your document, please call (850) 487-6907.

Annette Hogan  
Corporate Specialist

Letter Number: 598A00031100

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98 JUN -4 AM 10:36

**RESTATED ARTICLES OF INCORPORATION  
OF  
MARINA PARK INN CO.**

98 JUN -2 PM 2:05  
FILED  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

This Restated Articles of Incorporation ("Amended Articles") amends and restates the Articles of Incorporation of Marina Park Inn Co. filed with the Secretary of State of Florida on June 7, 1996, document number P96000048774 ("Original Articles") and is done in accordance with the requirements of Florida Statute 607.1007, and Florida Statute 607.1003.

**ARTICLE I - NAME**

The name of this Corporation is MARINA PARK INN CO., and its address is 270 NE 4th Street, Miami, Florida 33132.

**ARTICLE II - DURATION**

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

**ARTICLE III - PURPOSE**

Except as provided in Article XII, 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 - REGISTERED OFFICE AND AGENT**

The name of the 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 - BOARD OF DIRECTORS**

The number of Directors may be increased or decreased from time to time by the By-Laws but shall never be less than three (3). The name and address of the initial Directors are:

<u>NAME</u>	<u>ADDRESS</u>
Maurizio Micangeli	270 NE 4th Street Miami, FL 33132
Claudio Tupini	270 NE 4th Street Miami, FL 33132
Antonio Corbeddu	270 NE 4th Street Miami, FL 33132
M.L. Dayton	270 NE 4th Street Miami, FL 33132
Roger Friedbauer	1500 Miami Center 201 S. Biscayne Blvd. Miami, FL 33132

The names and addresses of the present directors are the \_\_\_\_\_ directors at the address stated above plus Richard F. La Roche, Jr., whose address is as follows:

Richard F. LaRoche, Jr.	270 NE 4th Street Miami, FL 33132
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## **ARTICLE VII - APPROVAL OF CERTAIN ACTIONS BY SHAREHOLDERS**

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

"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.

"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.

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

"Subsidiary" means any corporation controlled by this Corporation.

"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:

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

(ii) Sell, pledge, mortgage, lease or otherwise transfer any real property of this Corporation (including any interest in any hotels owned by the Corporation).

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

(iv) 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.

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

(vi) 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.

(vii) 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.

(viii) Declare or pay any cash, stock or other dividend or distribution to the Shareholders.

(ix) 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).

(x) Amend these Amended Articles or the By-Laws of this Corporation.

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

(xii) Create any Subsidiary of this Corporation.

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

(xiv) 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).

(xv) Voluntarily dissolve, liquidate or windup the affairs of the Corporation, except as provided in this Article VII, Section 2.

(xvi) 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. A director shall, in the performance of his duties, be fully protected in relying in good faith upon the records of the Corporation and upon such information, opinions, reports or statements presented to the Corporation by any of the Corporation's officers or employees, or committees of the Board of Directors, or by any other person as to matters the director reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Corporation.

To the fullest extent permitted by the General Corporation Law of the State of Florida, as the same exists or may hereafter be amended, a Director of the Corporation shall not be liable to the Corporation or its stockholders for monetary damages for a breach of fiduciary duty as a Director, except (i) for any breach of the Director's duty of loyalty to the Corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, or (iii) for any transaction from which the director derived an improper personal benefit. Any repeal or modification of this Article IX shall not adversely affect any right or protection of a Director of the Corporation existing at the time of such repeal or modification.

#### **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 Amended Articles is Roger Friedbauer, and his address is 201 S. Biscayne Boulevard, 1600 Miami Center, Miami, Florida 33131.

**ARTICLE XII - MISCELLANEOUS PROVISIONS**  
**EFFECTIVE SO LONG AS MORTGAGE LOAN OUTSTANDING**

The Corporation is about to or has borrowed the sum of Five Million Seven Hundred Fifty Thousand Dollars (\$5,750,000.00) (the "Mortgage Loan") from Citicorp Real Estate, Inc., evidenced by a note and secured by a mortgage and security agreement (collectively the "Loan Documents") on certain property described on Exhibit "A" annexed hereto ("Mortgaged Property") of the Corporation, and until the Mortgage Loan has been fully paid and satisfied, the following provisions of this Article XII shall remain in full force and effect. Upon such date that the Mortgage Loan has been fully paid and satisfied, the provisions of this Article XII shall no longer be in full force and effect.

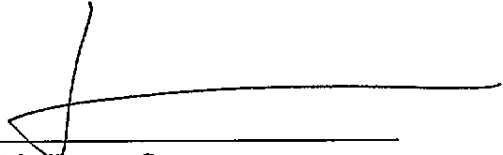
- a. The sole purpose of the Corporation shall be to own and operate the real property described in Exhibit A annexed hereto (the "Property"), and to engage in any activity and exercise any powers permitted to corporations under the laws of the State of Florida that are incident to the foregoing and necessary, desirable or convenient to accomplish the foregoing;
- b. The Corporation will establish an office through which its business will be conducted, which office will be separate and apart from that of any person or entity owning beneficially more than fifty percent (50%) of the outstanding shares of common stock of the Corporation ("Beneficial Owner"), and will be separate and apart from that of any of such Beneficial Owner's subsidiaries or affiliates other than the Corporation;
- c. The Corporation will maintain separate corporate records, books of account and bank accounts from those of its affiliates, including any Beneficial Owner;
- d. The Corporation shall be, and at all times shall hold itself out to the public as, a legal entity separate and distinct from any other entity;
- e. The Corporation may file a consolidated tax return with its parent company, American Hotel Holdings Co, ("American") and American's subsidiaries, and the subsidiaries of American's subsidiaries, which, under the Internal Revenue Code and the regulations issued pursuant thereto, qualify or are required to file consolidated tax returns with American; and
- f. Notwithstanding any other provision of these Amended Articles, Bylaws or any provision of law that otherwise so empowers the Corporation, the Corporation shall not (i) dissolve or liquidate, in whole or in part, or (ii) consolidate with or merge into any other entity, or (iii) convey, transfer or lease its properties and assets substantially as an entirety to any entity, or permit any entity to merge into it or convey, transfer or lease its properties and assets substantially as an entirety to it, except as may otherwise permitted under the Loan Documents, or (iv) amend, alter, change or repeal this Article XII.



### ARTICLE XIII - AMENDMENT OR REPEAL

The Corporation reserves the right to amend, alter, or repeal any other provision contained in these Amended Articles in the manner now or hereafter prescribed by statute, and all rights of stockholders herein are subject to this reservation; provided, however, that Article XII may be amended only in accordance with Article XII of these Restated Articles.

IN WITNESS WHEREOF, the undersigned has executed these Amended Articles, this 3rd day of June, 1998.

  
\_\_\_\_\_  
Roger Friedbauer, Secretary

### 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 AMENDED ARTICLES, 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 3 DAY OF June, 1998.

CORPORATION COMPANY OF MIAMI

By Adrianne L. Newlin

Its: Assistant Secretary

## CERTIFICATE

The attached Restated Articles of Incorporation of MARINA PARK INN CO., a Florida corporation (the "Corporation") require the written consent of its shareholders.

This is to certify that the sole shareholder of the Corporation, at a Special Meeting of the Shareholders of the Corporation held on June 2, 1998, at which proper notice was given pursuant to Florida Statute 607.0705 and the proper quorum was present, approved the Restated Articles of Incorporation of the Corporation, in the form attached.

This Certificate is given in accordance with Florida Statute 607.1003.

AMERICAN HOTEL HOLDINGS CO.,  
a Florida corporation

By: 

Maurizio Micangeli