

P96000082614

Document Number Only

CT CORPORATION SYSTEM

Requestor's Name

660 East Jefferson Street

Address

Tallahassee, FL 32301 222-1092

City

State

Zip

Phone

CORPORATION(S) NAME

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

96 OCT - 7 PM 1:58

FILED

200001966972
-10/07/96--01029--001
*****70.00 *****70.00

Blue Lake by SGS/Stoltz Bros. Inc.

Profit Acts of Inc.

☐ NonProfit

☐ Amendment

☐ Merger

☐ Limited Liability Co.

☐ Dissolution/Withdrawal

☐ Mark

☐ Foreign

☐ Limited Partnership

☐ Annual Report

☐ Other UCC Filing

☐ Reinstatement

☐ Reservation

☐ Change of R.A.

☐ Certified Copy

☐ Photo Copies

☐ CUS

☐ Call When Ready

☐ Call if Problem

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10-4

CR2E031 (1-89)

10 OCT 7 1996

STATE OF FLORIDA
ARTICLES OF INCORPORATION
OF

Blue Lake by SGS/Stoltz Bros., Inc.

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

96 OCT -7 PM 1:58

FILED

FIRST: The corporate name that satisfies the requirements of section 607.0401 is: Blue Lake by SGS/Stoltz Bros., Inc.

SECOND: The address of the principal office, if known, and the mailing address of the corporation is:

1800 Corporate Blvd., N.W., Suite 300, Boca Raton, FL 33431

THIRD: The number of shares the corporation is authorized to issue is: One Million (1,000,000) common shares with no par value.

FOURTH: The street address of the initial registered office of the corporation is: 1800 Corporate Blvd., N.W., Suite 300, Boca Raton, FL 33431, and the name of its initial registered agent at such address is Michael Masanoff.

FIFTH: The name and address of each incorporator is:

Michael Masanoff

1800 Corporate Blvd., N.W.
Suite 300
Boca Raton, FL 33431

The undersigned has executed these Articles of Incorporation this fourth day of October, 1996.


Michael Masanoff

Acceptance by the registered agent as required in section 607.0501 (3) F.S.: Michael Masanoff is familiar with and accepts the obligations provided for in section 607.0505.

Dated, October 4, 1996.

By


Michael Masanoff

Document Number Only

P96000082614

C T CORPORATION SYSTEM

Requestor's Name

660 East Jefferson Street

Address

Tallahassee, Florida 32301

City

State

Zip

Phone

907-1082

CORPORATION(S) NAME

100002043021--0
-12/31/96--01107--010
*****07.50 *****07.50

Blue Lake Bay SCS/Stoltz Bros, Inc Name
Changed name to.
Blue Lake Inc

Change
Amendment

- ☐ Profit
☐ NonProfit
☐ Limited Liability Company
☐ Foreign

☒ Amendment

☐ Merger

☐ Dissolution/Withdrawal

☐ Mark

☐ Limited Partnership

☐ Annual Report

☐ Other

☐ Reinstatement

☐ Reservation

☐ Change of P.A.

☐ Limited Liability Partnership

☐ Fictitious Name

☒ Certified Copy

☐ Photo Copies

☐ CUS

☐ Call When Ready

☐ Call if Problem

☐ After 4:30

☒ Walk In

☐ Will Wait

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12/31/96 W97-28
REG 1/2



FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State

January 2, 1997

CT CORPORATION SYSTEM

TALLAHASSEE, FL 32301

SUBJECT: BLUE LAKE BY SGS/STOLTZ BROS., INC.
Ref. Number: P96000082614

Walk-In 1/3/97
Karen,
Please back-date
to 12/31 the date
it was submitted.
Thanks
Joey

We have received your document for BLUE LAKE BY SGS/STOLTZ BROS., INC. and your check(s) totaling \$87.50. However, the enclosed document has not been filed and is being returned for the following correction(s):

The amendment must be signed by an incorporator if adopted by the incorporators or by a director if adopted by the directors.

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) 487-6880.

Karen Gibson
Corporate Specialist

Letter Number: 897A00000059

RECEIVED
97 JAN -3 AM 11:30
DIVISION OF CORPORATIONS

ARTICLES OF AMENDMENT
OF
BLUE LAKE BY SGS/STOLTZ BROS., INC.

FILED
96 DEC 31 PM 2:42
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

PURSUANT TO SECTION 807.1006 OF THE FLORIDA BUSINESS CORPORATION ACT, THE UNDERSIGNED CORPORATION ADOPTS THESE ARTICLES OF AMENDMENT.

- FIRST: THE NAME OF THE CORPORATION IS BLUE LAKE BY SGS/STOLTZ BROS., INC.
- SECOND: THE ARTICLES OF INCORPORATION OF THIS CORPORATION ARE AMENDED BY CHANGING THE ARTICLE NUMBERED I (ONE) SO THAT, AS AMENDED, SAID ARTICLE SHALL READ AS FOLLOWS:
- THE NAME OF THE CORPORATION WILL BE BLUE LAKE, INC.
- THIRD: THE AMENDMENT TO THE ARTICLES OF INCORPORATION OF THE CORPORATION SET FORTH ABOVE WAS ADOPTED ON DECEMBER 28, 1996.
- FOURTH: PRIOR TO THE ISSUANCE OF SHARES, THE AMENDMENT WAS ADOPTED BY THE BOARD OF DIRECTORS WITHOUT SHAREHOLDER ACTION AND SHAREHOLDER ACTION WAS NOT REQUIRED.

SIGNED ON DECEMBER 28, 1996.

Blue Lake By SGS/Stoltz Bros., Inc.

BY 
Michael D. Masanotti, Incorporator
Executive Vice President, Director



THE UNITED STATES
CORPORATION
COMPANY

996000082614

ACCOUNT NO. : 072100000032

REFERENCE : 288561 10463A

AUTHORIZATION :

COST LIMIT : \$ PPD

ORDER DATE : March 11, 1997

ORDER TIME : 8:28 AM

ORDER NO. : 288561-005

CUSTOMER NO: 10463A

CUSTOMER: Ms. Larissa K. Lincoln
Cohen Chernay Norris
4th Floor
712 U.S. Highway 1
North Palm Bch, FL 33408-7146

DOMESTIC AMENDMENT FILING

NAME: BLUE LAKE, INC.

EFFECTIVE DATE:

XX ARTICLES OF AMENDMENT
 RESTATED ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

 CERTIFIED COPY
XX PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: W. Charles Earnest

EXAMINER'S INITIALS: _____

FILED
97 MAR 11 PM 3:42
TALLAHASSEE, FLORIDA

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-03/11/97--01124--026
*****35.00 *****35.00

RECEIVED
97 MAR 11 PM 12:14
DIVISION OF CORPORATION

N. HENDRICKS MAR 11 1997

ARTICLES OF AMENDMENT
TO THE
ARTICLES OF INCORPORATION
OF
BLUE LAKE, INC.

FILED
97 MAR 11 PM 3:22
TALLAHASSEE, FLORIDA

The following provisions of the Articles of Incorporation of BLUE LAKE BY SGS/STOLTZ BROS., INC., a Florida corporation, filed in Tallahassee, Florida, and First Articles of Amendment filed wherein the corporation changed its name to BLUE LAKE, INC., be and they hereby are amended in the following particulars:

1. Article SIXTH be and it hereby is added to read as follows:

SPECIAL PROVISIONS REQUIRED BY LENDER

6.1 Lender's Required Provisions. Notwithstanding any provision herein, during the period of time in which Credit Suisse First Boston Mortgage Capital LLC holds a mortgage debt on the Property, the Corporation must comply with the following requirements:

6.1.1 The purpose of the Corporation shall be to serving as general partner of Blue Lake, Ltd., a Florida limited partnership ("Partnership") engaging in activities incidental thereto.

6.1.2 The Corporation shall not incur debt of any kind (except in its capacity as general partner of the Partnership.)

6.1.3 The Corporation must have an Independent Director (as hereinafter defined in Paragraph 6.1.9).

6.1.4 A unanimous vote of the board of directors (which will require the consent of the aforementioned Independent Director) is required for the Corporation to: (i) take any Bankruptcy Action (as hereinafter defined in Paragraph 6.1.8 below); (ii) dissolve, liquidate, consolidate, merge or sell all or substantially all of the Corporation's assets; (iii) maintain books and records other than separately from any other person or entity; (iv) amend the articles of incorporation or to recommend that the shareholders amend the articles of incorporation. The Independent Director shall have no right to vote on any other matters other than described in this paragraph 6.1.4.

6.1.5 The Corporation shall: (i) not commingle assets with those of any other entity and hold its assets in its own name; (ii) conduct its own business in its own name; (iii) maintain separate bank accounts, books, records and financial statements; (iv) maintain its books, records, resolutions and agreements as official records; (v) pay its own liabilities out of its own funds;

(vi) maintain adequate capital in light of contemplated business operations; (vii) observe all corporate or other organizational formalities; (viii) maintain an arm's length relationship with affiliates; (ix) pay the salaries of its own employees and maintain a sufficient number of employees in light of contemplated business operations; (x) not guarantee or become obligated for the debts of any other entity or hold out its credit as being available to satisfy the obligations of others; (xi) not acquire obligations or securities of affiliates; (xii) not make loans to any other person or entity; (xiii) allocate fairly and reasonably any overhead for shared office space; (xiv) use separate stationery, invoices, and checks; (xv) not pledge its assets for the benefit of any other entity; (xvi) hold itself out as a separate entity and not fail to correct any known misunderstanding regarding its separate entity; and (xvii) not identify itself or any of its affiliates as a division or part of the other.

6.1.6 The Corporation's obligation to indemnify its directors and officers, if any, is fully subordinated to the mortgage debt and shall not constitute a claim against the Corporation in the event that cash flow in excess of amounts necessary to pay holders of the mortgage debt is insufficient to pay such obligations.

6.1.7 The directors must consider the interests of creditors in connection with all corporate actions.

6.1.8 For purposes of this Article SIXTH, Bankruptcy Action means: (i) taking any action that might cause the Corporation to become insolvent; or (ii) (a) commencing any case, proceeding or other action on behalf of the Corporation under any existing or future law of any jurisdiction relating to bankruptcy, insolvency, reorganization or relief of debtors; (b) instituting proceedings to have the Corporation adjudicated as bankrupt or insolvent; (c) consenting to the institution of bankruptcy or insolvency proceedings against the Corporation; (d) filing a petition or consent to a petition seeking reorganization, arrangement, adjustment, winding-up, dissolution, composition, liquidation or other relief on behalf of the Corporation of its debts under any federal or state law relating to bankruptcy; (e) seeking or consenting to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or similar official for the Corporation or a substantial portion of its properties; (f) making any assignment for the benefit of the Corporation's creditors; or (g) taking any action in furtherance of any of the foregoing.

6.1.9 For purposes of this Article SIXTH, Independent Director shall mean a director who is not at the time of initial appointment, has not been at any time during the preceding five (5) years, and shall not at any time during its tenure, be: (a) a shareholder, director, officer, employee or partner of the Corporation, Partnership or any affiliate of either of them; (b) a customer of, or supplier to, the Corporation, Partnership or any

affiliate of either of them; (c) a person or other entity controlling or under common control with any such stockholder, partner, customer or supplier; or (d) a member of the immediate family of any such shareholder, director, officer, employee, partner, customer or supplier. (As used herein, the term "control" means the possession, directly or indirectly, of the power to direct or cause the direction of management, policies or activities of a person or entity, whether through ownership of voting securities, by contract or otherwise).

2. All remaining provisions of the original Articles of Incorporation shall remain unchanged.

3. The foregoing amendments to the articles of incorporation of the corporation were adopted on February 10, 1997.

4. Prior to the issuance of shares, the amendment was adopted by the Board of Directors without shareholder action and shareholder action was not required.

DATED this 28th day of February, 1997.


MICHAEL D. MASANOFF, Incorporator
and Director