



THE UNITED STATES  
CORPORATION  
COMPANY

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AUTHORIZATION :

Patricia P. P.

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CUSTOMER NO: 5315A

CUSTOMER: Nelson T. Castellano, Esq  
TRENAM KEMKER SCHARF BARKIN  
FRYE O'NEILL & MULLIS, P.A.  
2700 Barnett Plaza  
101 East Kennedy Boulevard  
Tampa, FL 33602

DOMESTIC FILING

NAME: ST. REGIS SUN POINTE, INC..

EFFECTIVE DATE:

XX ARTICLES OF INCORPORATION  
     CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY  
     PLAIN STAMPED COPY  
     CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Todd Sterzoy

EXAMINER'S INITIALS:

KL  
2-7-97

FILED  
97 FEB -7 PM 2:23  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

RECEIVED  
96 FEB -7 PM 11:30  
DEPARTMENT OF STATE  
DIVISION OF CORPORATIONS  
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION  
OF  
ST. REGIS SUN POINTE INC.

FILED  
97 FEB -7 PM 2:23  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

The undersigned incorporator hereby executes and acknowledges these Articles of Incorporation for the purpose of forming a corporation for profit in accordance with the laws of the State of Florida.

ARTICLE I

Name

The name of this corporation shall be:

St. Regis Sun Pointe Inc.

ARTICLE II

Principal Office and Mailing Address

The address of the principal office and the mailing address of this corporation shall be:

1604 St. Regis Blvd.  
Dorval, Quebec, Canada H9P-1H6

ARTICLE III

Business and Purposes

Until such time as that certain mortgage loan (the "Loan") as defined in the Partnership Agreement of Quadrangle Properties Partnership II, a Florida general partnership (the "Partnership"), has been repaid in full, the purpose for which this corporation is organized is limited solely to (a) owning and holding a general partnership interest in and acting as general partner of the Partnership; and (b) transacting any and all lawful business for which a corporation may be incorporated under the laws of the State of Florida that is incident, necessary and appropriate to the foregoing. After the Loan has been repaid in full, this corporation may transact any and all lawful business for which corporations may be incorporated under the Florida Business Corporation Act, and any amendments

thereto, and in connection therewith, this corporation shall have and may exercise any and all powers conferred from time to time by law upon corporations formed under such Act.

#### ARTICLE IV

##### Capital Stock

(a) The total number of shares of capital stock authorized to be issued by this corporation shall be:

100,000 shares of common stock, par value \$.01 per share (the "Common Stock"); and

5,000,000 shares of preferred stock, par value \$.01 per share (the "Preferred Stock").

(b) The designation, relative rights, preferences and liabilities of each class of stock, itemized by class, shall be as follows:

(1) *Common Stock.*

i) *Voting Rights.* Each share of Common Stock shall be entitled to one vote on all matters submitted to a vote of stockholders, except matters required to be voted on exclusively by holders of Preferred Stock.

ii) *Dividends.* The holders of Common Stock shall be entitled to such dividends as may be declared by the Board of Directors from time to time, provided that required dividends, if any, on the Preferred Stock have been paid or provided for.

iii) *Liquidation.* In the event of the liquidation, dissolution, or winding up, whether voluntary or involuntary, of this corporation, the assets and funds of this corporation available for distribution to stockholders, and remaining after the payment to holders of Preferred Stock of the amounts to which they are entitled, shall be divided and paid to the holders of the Common Stock according to their respective shares. A consolidation or merger of this corporation with or into any other corporation or corporations shall not be deemed to be a liquidation, dissolution, or winding up subject to this section.

(2) *Preferred.*

i) *Voting rights.* Except as otherwise provided by the Florida Business Corporation Act, the holders of Preferred Stock shall have no voting rights.

ii) *Dividends.* The holders of Preferred Stock shall be entitled to receive, when and as declared by the Board of Directors, dividends, in whole or in part, at a rate of up to \$.08 per share per annum. Dividends on the Preferred Stock shall be paid before any dividends are paid upon any other stock of this corporation. If such dividends are not declared and paid currently on Preferred Stock, such dividends shall not accrue and shall not be cumulative. If such dividends are paid in any fiscal year, holders of Preferred Stock shall not be entitled to participate in any additional dividends declared and paid in such fiscal year.

iii) *Liquidation.* Upon any voluntary or involuntary liquidation, dissolution or other winding up of the affairs of this corporation, before any distribution or payment shall be made to the holders of Common Stock, the holders of the Preferred Stock shall be entitled to be paid \$1.00 per share, plus any accrued and unpaid dividends thereon. Such amount shall be paid in cash or in property taken at its fair value, or both, at the election of the Board of Directors. After such payment in full to the holders of Preferred Stock, all remaining assets and funds of the corporation shall be distributed among the holders of Common Stock, according to their respective shares. If the net assets of this corporation are insufficient to permit the payment in full to the holders of Preferred Stock, then the entire net assets of this corporation shall be distributed among the holders of the Preferred Stock ratably in proportion to their respective shares. A consolidation or merger of this corporation with or into any other corporation or corporations shall not be deemed to be a liquidation, dissolution, or winding up subject to this section.

iv) *Redemption.* The Preferred Stock shall be redeemable, in whole or in part, at any time and from time to time after the filing of these Articles of Incorporation, 1) at the option of this corporation by resolution of its Board of Directors or 2) at the option and upon written demand of the recordholder of such shares. Shares of Preferred Stock shall be redeemed at a per share price equal to \$1.00 for each share of Preferred Stock, plus any declared and unpaid dividends thereon, if any, up to the date fixed for redemption. Shares of Preferred shall be redeemed in such manner as determined by the Board of Directors of this corporation and notice of the intent to redeem and the date and manner of redemption shall be mailed to the record holders of the Preferred Stock not less than 30 days prior to the date of redemption. Shares redeemed in accordance with this section shall constitute authorized but unissued shares of Preferred Stock.

(c) In the election of directors of this corporation, there shall be no cumulative voting of the stock entitled to vote at such election.

(d) The consideration for the issuance of shares of capital stock may be paid, in whole or in part, in cash, in promissory notes, in other property (tangible or intangible), in labor or services actually performed for this corporation, in promises to perform services in the future evidenced by a written contract, or in other benefits to this corporation at a fair valuation to be fixed by the Board of Directors. When issued, all shares of stock shall be fully paid and nonassessable

## ARTICLE V

### Existence of Corporation

This corporation shall have perpetual existence.

## ARTICLE VI

### Registered Office and Registered Agent

The initial registered office of this corporation shall be located at 2700 Barnett Plaza, 101 E. Kennedy Blvd., Tampa, Florida 33602 and the initial registered agent of this corporation at such office shall be Richard H. Sollner. This corporation shall have the right to change such registered office and such registered agent from time to time, as provided by law.

## ARTICLE VII

### Board of Directors

(a) The Board of Directors of this corporation shall consist of not less than one (1) nor more than fifteen (15) members, the exact number of directors to be fixed from time to time by the stockholders or the bylaws. The business and affairs of this corporation shall be managed by the Board of Directors, which may exercise all such powers of this corporation and do all such lawful acts and things as are not by law directed or required to be exercised or done only by the stockholders. A quorum for the transaction of business at meetings of the directors shall be all of the number of directors determined from time to time to comprise the Board of Directors, and the act of all of the directors present at a meeting at which a quorum is present shall be the act of the directors. Subject to the bylaws of this corporation, meetings of the directors may be held within or without the State of Florida. Directors need not be stockholders. The stockholders of this corporation may remove any director from office at any time with or without cause.

(b) The Board of Directors of this corporation shall consider the interests of creditors in connection with all corporate actions.

(c) Notwithstanding any other provisions of these Articles of Incorporation, for so long as the Loan is outstanding and remains unpaid, this corporation shall not, without the unanimous affirmative vote of all of the members of the Board of Directors of this corporation, cause or permit this corporation to: i) take any action that might cause this corporation or the Partnership to become insolvent; ii) commence any case, proceeding or other action on behalf of this corporation or the Partnership under any existing or future law of any jurisdiction relating to bankruptcy, insolvency, reorganization or relief of debtors; iii) institute proceedings to have this corporation or the Partnership adjudicated as bankrupt or insolvent; iv) consent to the institution of bankruptcy or insolvency proceedings against this corporation or the Partnership; v) file a petition or consent to a

petition seeking reorganization, arrangement, adjustment, winding-up, dissolution, composition, liquidation or other relief on behalf of this corporation or the Partnership of its debts under any federal or state law relating to bankruptcy; vi) seek or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for this corporation or the Partnership or a substantial portion of its properties; vii) make any assignment for the benefit of this corporation's or the Partnership's creditors; viii) or take any action in furtherance of any of the foregoing, ix) dissolve, liquidate, consolidate, merge or sell all or substantially all of its assets or cause the Partnership to do any of the foregoing, x) amend or recommend that its stockholders amend its Articles of Incorporation or cause the Partnership to amend its Partnership Agreement, xi) enter into any contractual obligation with any affiliate of this corporation, or the Partnership, unless the terms and conditions thereof are not materially more nor less favorable than would be agreements with unrelated third parties (As used herein the term "affiliate" shall mean with respect to any person, (1) a second person that, directly or indirectly controls or is controlled by or is under common control with such first person or (2) any officer, director or partner of such specified person. The term "control" shall mean possession, directly or indirectly, of the power to direct or cause the direction of management or policies (whether through ownership of voting securities, by contract or otherwise), provided that, without limitation, ownership of a majority of the voting shares of a corporation or a majority ownership interest in a partnership or other business entity shall be deemed to be control of such corporation, partnership or other business entity, or xii) withdraw as general partner of the Partnership.

## ARTICLE VIII

### Separateness Provisions

Notwithstanding anything herein to the contrary, this corporation shall at all times, and shall cause the Partnership at all times, to: i) not commingle assets with those of any other entity and hold its own assets in its own name, ii) conduct its own businesses 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 for the normal obligations reasonably foreseeable in a business of its size and character and in light of its contemplated business operations (except that this corporation shall have no obligation to cause the Partnership to maintain adequate capital by the contribution of additional funds except to the extent otherwise provided in the Partnership's partnership agreement), vii) observe all customary corporate or partnership 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 its contemplated business operations, x) except as otherwise permitted in the Partnership Agreement for the Partnership, 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 the obligations or securities of affiliates, xii) except as otherwise permitted in the Partnership Agreement for the Partnership, not make loans to any other person or entity, xiii) allocate fairly and reasonably any overhead for any shared office space, xiv) use separate stationery, invoices, and checks, xv) except as otherwise permitted in the Partnership Agreement for the Partnership, 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 identity, and xvii) not identify itself or any of its affiliates as a division or part of the other.

## ARTICLE IX

### Initial Board of Directors

The initial Board of Directors of this corporation shall consist of the following members, such members to hold office until their successors have been duly elected and qualify. The name and street address of each initial director are:

<u>Name</u>	<u>Address</u>
Stephen Gross	1604 St. Regis Blvd. Dorval, Quebec, Canada H9P-1H6
Irving Teitelbaum	1604 St. Regis Blvd. Dorval, Quebec, Canada H9P-1H6

## ARTICLE X

### Incorporator

The name and street address of the incorporator making these Articles of Incorporation are:

<u>Name</u>	<u>Address</u>
Richard H. Sollner	2700 Barnett Plaza 101 E. Kennedy Boulevard Tampa, FL 33602

## ARTICLE XI

### Bylaws

(a) The power to adopt the bylaws of this corporation, to alter, amend or repeal the bylaws, or to adopt new bylaws, shall be vested in the Board of Directors of this corporation; provided, however, that any bylaw or amendment thereto as adopted by the Board of Directors may be altered, amended or repealed by vote of the stockholders entitled to vote thereon, or a new bylaw in lieu thereof may be adopted by the stockholders, and the stockholders may prescribe in any bylaw made by them that such bylaw shall not be altered, amended or repealed by the Board of Directors.

(b) The bylaws of this corporation shall be for the government of this corporation and may contain any provisions or requirements for the management or conduct of the affairs and business of this corporation, provided the same are not inconsistent with the provisions of these Articles of Incorporation, or contrary to the laws of the State of Florida or of the United States.

## ARTICLE XII

### Amendment of Articles of Incorporation

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

## ARTICLE XIII

### Indemnification

Any obligation of the corporation to indemnify its officers and directors, whether arising by contract, statute or otherwise, shall not constitute a claim against the corporation for so long as the Loan is outstanding and unpaid.

## ARTICLE XIV

### Affiliated Transactions

The provisions of Section 607.0901, Florida Statutes, relating to affiliated transactions, shall be inapplicable to this corporation.

IN WITNESS WHEREOF, the undersigned incorporator has executed these Articles for the uses and purposes therein stated.



RICHARD H. SOLLNER



ST. REGIS SUN POINTE INC.

ACCEPTANCE OF SERVICE AS REGISTERED AGENT

The undersigned, Richard H. Soliner, having been named as registered agent to accept service of process for the above-named corporation, at the registered office designated in the Articles of Incorporation, hereby agrees and consents to act in that capacity. The undersigned is familiar with and accepts the duties and obligations of Section 607.0505, Florida Statutes.

DATED this 5<sup>th</sup> day of February, 1997.



RICHARD H. SOLLNER

FILED  
97 FEB -7 PM 2:23  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA