



THE UNITED STATES  
CORPORATION  
COMPANY

P97000046066

ACCOUNT NO. : 072100000032

REFERENCE : 529126 147440A

AUTHORIZATION : *Patricia Pujato*

COST LIMIT : \$ 87.50

ORDER DATE : September 15, 1997

ORDER TIME : 10:23 AM

ORDER NO. : 529126-005

900002292729--8

CUSTOMER NO: 147440A

CUSTOMER: Nancy E. Crown, Esq  
Nancy E. Crown, P.a.  
Suite 200  
7251 W. Palmetto Park Road  
Boca Raton, FL 33433

DOMESTIC AMENDMENT FILING

NAME: TAJ INTERNATIONAL, INC.

EFFECTIVE DATE:

XX ARTICLES OF AMENDMENT  
       RESTATED ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY  
       PLAIN STAMPED COPY  
       CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Lori R. Dunlap

EXAMINER'S INITIALS:

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

97 SEP 15 AM 11:57

FILED

DIVISION OF CORPORATION

97 SEP 15 AM 11:26

RECEIVED

*AM & Res  
10/29/17*



**FLORIDA DEPARTMENT OF STATE**  
**Sandra B. Mortham**  
Secretary of State

September 15, 1997

CSC  
LORI R. DUNLAP  
TALLAHASSEE, FL

SUBJECT: TAJ INTERNATIONAL, INC.  
Ref. Number: P97000046066

**RESUBMIT**

Please give original  
submission date as file date.

We have received your document for TAJ INTERNATIONAL, INC. and the authorization to debit your account in the amount of \$87.50. However, the document has not been filed and is being returned for the following:

Please include the exhibit(s) referred to in your document.

The name of the person signing the document must be typed or printed beneath or opposite the signature.

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 (850) 487-6880.

Karen Gibson  
Corporate Specialist

Letter Number: 797A00045765

RECEIVED  
97 SEP 16 PM 3:33  
DIVISION OF CORPORATIONS

**TAJ INTERNATIONAL, INC.  
AMENDED AND RESTATED  
ARTICLES OF INCORPORATION**

**FILED**  
97 SEP 15 AM 11:57  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Pursuant to Sections 607.0601 and 607.0602 of the Florida Business Corporation Act, Taj International, Inc. a Florida corporation (the "Corporation"), hereby submits the following Amended and Restated Articles of Incorporation:

1.  
The name of the Corporation is TAJ INTERNATIONAL, INC.

2.  
These Amended and Restated Articles of Incorporation (as hereinafter defined) were adopted by the shareholders and Board of Directors of the Corporation on September 12<sup>th</sup>, 1997.

3.  
The Articles of Incorporation of Taj International, Inc. are hereby amended and restated (the "Amended and Restated Articles of Incorporation"), thereby superseding the Corporation's original Articles of Incorporation and any amendments thereto, as follows.

4.  
The following terms shall be defined as stated:

"Mortgage" shall mean the mortgage executed by the Corporation and securing the Loan.

"Loan" shall mean the loan in the amount not to exceed \$6,700,000.00 from MultiLoan Mortgage Company, L.L.C. to the Corporation secured by the Mortgage on the Property.

"Property" shall mean the parcel of land located in Dade County, State of Florida and described in Exhibit "A" attached hereto and the improvements thereon and the parcel of land located in Broward County, State of Florida and described in Exhibit "B" attached hereto and the improvements thereon.

**ARTICLE I**

The name and address of the Corporation is:

TAJ INTERNATIONAL, INC.  
7251 W. Palmetto Park Road  
Suite 200  
Boca Raton, Florida 33433

**ARTICLE II**

Notwithstanding anything herein to the contrary, the sole purpose of the Corporation shall be to own, hold, maintain, manage, operate, improve, lease, and, if and when appropriate, to sell or otherwise dispose of the Property, together with such activities as may be necessary or advisable in connection with the ownership of the Property. The Corporation shall not engage in any business or own any assets other than those related to the Property or otherwise in furtherance of the purpose of the Corporation. The Corporation shall not incur any indebtedness other than the Loan or any refinancing thereof, or other than in connection with the operation of the Property.

**ARTICLE III**

The Capital stock of this Corporation, the par value thereof, and the characteristics of such stock shall be as follows:

<u>NUMBER OF SHARES</u> <u>AUTHORIZED</u>	<u>PAR VALUE</u> <u>PER SHARE</u>	<u>CLASS OF</u> <u>STOCK</u>
1,000	\$1.00	Common

The consideration for all of the said stock shall be payable in cash, property (real or personal), labor or services in lieu of cash, at a just valuation to be fixed by the Board of Directors of the Corporation.

**ARTICLE IV**

Notwithstanding anything herein to the contrary, so long as the Mortgage shall be in effect the Corporation shall only be dissolved in accordance with the terms of the Mortgage.

Notwithstanding anything herein to the contrary, upon dissolution of the Corporation or other event of default, the beneficiary under the Mortgage or its successors or assigns shall have the independent ability (i) to retain the collateral securing the obligations under the Mortgage (the "Collateral") and (ii) to continue to pay the scheduled debt service under the

Mortgage or liquidate the Collateral in the event that the proceeds from the sale of the Collateral would be insufficient to repay the obligations under the Mortgage.

#### **ARTICLE V**

The initial registered office of this corporation shall be located at 7251 W. Palmetto Park Road, Suite 200, Boca Raton, Florida 33433, with the privilege of having its office and branch offices at other places within or without the State of Florida. The initial registered agent at that address shall be Nancy E. Crown, Esq.

#### **ARTICLE VI**

This corporation shall have at least one director, with the exact number to be specified by the stockholders from time-to-time unless the stockholders shall, by a majority vote thereafter, determine that the Corporation be managed by the Stockholders.

#### **ARTICLE VII**

The name and address of the first director of the corporation who shall hold office for the first year or until his successor(s) is duly elected and qualified, shall be:

Terry Mughar  
1114 East Putnam Avenue  
Greenwich, CT 06878

#### **ARTICLE VIII**

The name and address of the incorporator is:

Nancy E. Crown, Esq.  
7251 W. Palmetto Park Road  
Suite 200  
Boca Raton, Florida 33433

#### **ARTICLE IX**

No contract or other transaction between this Corporation and any other corporation, and no act of this Corporation, shall in any way be affected or invalidated by the fact that the directors of this Corporation are pecuniarily or otherwise interested in, or are directors

or officers of such other corporation. Any director individually, or any firm of which any director may be a member, may be a party to, or may be pecuniarily or otherwise interested in, any contract or transaction of this Corporation, provided that the fact he or such firm is so interested shall be disclosed or shall have been known to the Board of Directors or a majority thereof and any director of this Corporation who is also a director of such other corporation, or who is so interested, may be counted in determining the existence of quorum at any meeting of the Board of Directors of this Corporation which shall authorize any such contract or transaction with like force and effect as if he were not such a director or officer of such other corporation, or not so interested.

### **ARTICLE X**

The private property of the stockholders shall not be subject to payment of the corporate debts to any extent.

### **ARTICLE XI**

A) The Corporation shall indemnify, or advance expenses to, to the fullest extent authorized or permitted by the Florida General Corporation Act, any person made, or threatened to be made, a party to any action, suit or proceeding by reason of the fact that he (i) is or was a director of the Corporation; (ii) is or was serving at the request of the Corporation as a director of another corporation; (iii) is or was an officer of the Corporation, provided that he is or was at the time a director of the Corporation; or (iv) is or was serving at the request of the Corporation as an officer of another corporation, provided that he is or was at the time a director of the Corporation, serving at the request of the Corporation. Unless otherwise expressly prohibited by the Florida General Corporation Act, and except as otherwise provided in the foregoing sentence, the Board of Directors of the Corporation shall have the sole and exclusive discretion, on such terms and conditions as it shall determine, to indemnify, or advance expenses to, any person made, or threatened to be made, a party to any action, suit or proceeding by reason of the fact that he is or was an officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as an officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise. No person falling within the purview of the foregoing sentence may apply for indemnification or advancement of expenses to any court of competent jurisdiction.

B) Notwithstanding anything herein to the contrary, the indemnification as set forth in Article XI (A) hereinabove shall be fully subordinate to any and all obligations imposed by the mortgage and such indemnification shall not constitute a claim against the corporation in the event that the cash flow of the corporation is insufficient to pay the obligations under the mortgage.

## **ARTICLE XII**

The initial By-Laws of this Corporation shall be adopted by the Board of Directors. The By-laws may be repealed or amended and new By-Laws may be adopted by either the Board of Directors or the Shareholders.

Notwithstanding any other provision of this document and any other provision of law that otherwise so empowers the Board of Directors or the Shareholders of this Corporation, until such time as the Loan shall have been discharged, or the lien of the Mortgage shall be released, the Board of Directors or the Shareholders of this Corporation shall not, without unanimous consent, do any of the following:

- (i) amend, alter, change or repeal any provision of the Amended and Restated Articles of Incorporation or cause any provision of this document (or any successor provisions thereto, however designated) to be amended, altered, changed or repealed; provided, however, that so long as the Mortgage shall be in effect the Board of Directors or the Shareholders of this Corporation shall not amend alter, change or repeal any provision of this document under any circumstances;
- (ii) dissolve or liquidate, in whole or in part, consolidate or merge with or into any other entity or convey, sell or transfer its properties and assets substantially as an entirety to any entity, except as otherwise may be permitted under the Mortgage; or
- (iii) engage in any business or activity other than as set forth in this document (or any successor provision thereto, however designated).

## **ARTICLE XIII**

Notwithstanding anything herein to the contrary, the Corporation shall (i) observe all corporate formalities, including the maintenance of current minute books, (ii) maintain its own separate and distinct books of account, bank accounts, and corporate records, (iii) cause its financial statements to be prepared in accordance with generally accepted accounting principles in a manner that indicates the separate existence of the corporation and its assets and liabilities, (iv) pay all its liabilities out of its own funds, (v) in all dealings with the public, identify itself, and conduct its business, under its own name and as a separate and distinct entity, (vi) independently make decisions with respect to its business and daily operations, (vii) maintain an arm's length relationship with its "affiliates" (as such term is defined below), (viii) pay the salaries of its own employees, (ix) allocate fairly and reasonably any overhead for shared office space, (x) use separate stationery, invoices and checks, (xi) at all times remain solvent, (xii) file its own tax return and (xiii) maintain adequate capital sufficient to carry out these enumerated covenants and conduct its business as described herein. As used herein, "affiliate" means any person controlling, under common control with, or controlled by the person in question, and the

term "control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a person, whether through ownership of voting securities, by contract or otherwise.

Notwithstanding anything herein to the contrary, the Corporation shall not (i) commingle its assets with those of, or pledge its assets for the benefit of, any other person, (ii) assume, guarantee or become obligated, or hold out its credit as being available to satisfy, the debts, liabilities, or obligations of any other person, (iii) acquire obligations or securities of, or make loans or advances to, any affiliate or (vi) incur any indebtedness except in accordance with the Mortgage.

IN WITNESS WHEREOF, TAJ INTERNATIONAL, INC. has caused these Amended and Restated Articles of Incorporation to be executed, its corporate seal affixed and the foregoing to be attested, all by its duly authorized officers this 12<sup>th</sup> day of September, 1997.

TAJ INTERNATIONAL, INC.

By:

  
Terry S. Mugar,

President

9/12/97

[CORPORATE SEAL]

ATTEST:

  
Secretary

EXHIBIT "A"**PARCEL 1:**

Being a portion of all that part of the Northwest 1/4 of the Northeast 1/4 of the Northwest 1/4 of Section 13, Township 52 South, Range 41 East, lying Southeasterly of the following described line, to-wit:

Commence at a point 125.00 feet Southeasterly South 02°23'58" East, from the Northeast corner of the Northwest 1/4 of said Section 13, as measured along the Easterly line of said Northwest 1/4 of said Section 13, Township 52 South, Range 41 East; thence run South 59°56'11" West for a distance of 429.55 feet to a point; thence run South 47°08'38" West a distance of 2901.85 feet to a point; thence run South 02°31'19" East, along a line which is 50.00 East of and parallel to the West line of the said Northwest 1/4 of said Section 13, Township 52 South, Range 41 East, a distance of 454.22 feet to a point on the South line of said Northwest 1/4;

Excepting therefrom, the East 35.00 feet; said Parcel "A" being more particularly described as follows:

Beginning at a point 125.00 feet Southeasterly South 02°23'58" East from the Northeast corner of the Northwest 1/4 of said Section 13, Township 52 South, Range 41 East, as measured along the Easterly line of said Northwest 1/4 of said Section 13; thence run South 02°23'58" East, along the Easterly line of said Northwest 1/4 of said Section 13, a distance of 270.448 feet to a point; thence run South 87°36'02" West, along a line deflecting 90° to the right a distance of 235.00 feet to a point; thence run North 02°23'58" West, along a line deflecting 90° to the right a distance of 147.657 feet to a point, said point being on the Southeasterly right-of-way line of State Road No. 9, as shown on a map entitled "Right-of-Way Map of State Road No. 9, Job No. 8724-203 of the State Road Department of the State of Florida"; thence run North 59°56'11" East, along the southeasterly line of said State Road No. 9, a distance of 265.332 feet to the Point of Beginning of the parcel of land herein described;

Excepting therefrom, the Easterly 35.00 feet thereof, as dedicated in Deed Book 2489 at Page 395 of the Public Records of Dade County, Florida.

EXHIBIT "A"  
(Con't)

**PARCEL II:**

Being a portion of all that part of the Northeast 1/4 of the Northeast 1/4 of the Northwest 1/4 of Section 13, Township 32 South, Range 41 East lying Southeasterly of the following described line, to-wit:

Beginning at a point 125.00 feet Southeasterly South 02°23'58" from the Northeast corner of the Northwest 1/4 of said Section 13, Township 32 South, Range 41 East, as measured along the Easterly line of said Northwest 1/4 of said Section 13; thence run South 02°23'58" East a distance of 370.248 feet to the Point of Beginning of the parcel of land herein described. From said Point of Beginning continue South 02°23'58" East, along the Easterly line of said Northwest 1/4 of said Section 13, a distance of 268.452 feet to the Southeasterly corner of the Northeast 1/4 of the Northeast 1/4 of the Northwest 1/4 of said Section 13; thence run Southwesterly South 87°30'21.48" West, along the Southerly line of the Northeast 1/4 of the Northeast 1/4 of the Northwest 1/4 of said Section 13, a distance of 660.440 feet to a point, said point being the Southwesterly corner of said Northeast 1/4 of the Northeast 1/4 of the Northwest 1/4 of said Section 13; thence run North 02°25'48.25" West, being the westerly line of said Northeast 1/4 of the Northeast 1/4 of the Northwest 1/4 of said Section 13, a distance of 102.140 feet to a point, said point being on the Southeasterly line of State Road No. 9, as shown on a map entitled "Right-of-Way Map of the State Road No. 9, Job No. 8724-203 of the State Road Department of the State of Florida"; thence run North 47°08'38", along the said Southeasterly Right-of-Way line of said State Road No. 9, a distance of 368.047 feet to a point; thence run North 59°26'11" East, along said Southeasterly line of said State Road No. 9, a distance of 164.218 feet to a point; thence run South 02°23'58" East, along a line parallel to and 235.00 feet distant Westerly from the Easterly line of said Northwest 1/4 of said Section 13, a distance of 147.657 feet to a point; thence run North 87°36'02" East, a distance of 235.00 feet to the Point of Beginning of the parcel of land herein described;

Excepting, therefrom, the Easterly 25.00 feet thereof as dedicated in Deed Book 2489 at Page 395 of the Public Records of Dade County, Florida, and the Southerly 25.00 feet thereof.

## Exhibit "B"

Legal Description

A portion of Parcel "C" of Coral Wood, according to the Plat thereof, as recorded in Plat Book 13, at Page 25 of the Public Records of Broward County, Florida, and being all more fully describes as follows:

Beginning at the Northeast corner of said Parcel "C" thence westerly along the North line of said Parcel "C", a distance of 248.52 feet to a point of curve; thence southwesterly along a curve to the left, with a radius of 25 feet and a central angle of 90 degrees an arc distance of 39.27 feet to a point of tangency and point on the West line of said Parcel "C"; thence South a distance of 385 feet; thence East making an included angle of 90 degrees, a distance of 210 feet; thence North making an included angle of 90 degrees, a distance of 143 feet; thence northeasterly making an included angle of 237 degrees, 50 minutes, 50 seconds, a distance of 183.45 feet to a point on the easterly line of said Parcel "C" also being the westerly right of way line of Federal Highway, U.S. No. 1 and a point on a curve; thence northwesterly along the said easterly line of parcel "C" and along a curve to the right, whose tangent makes an included angle of 91 degrees, 12 minutes, 11 seconds, with the last mentioned course, with a radius of 2,215.92 feet, and a central angle of 4 degrees, 58 minutes, 58 seconds, an arc distance of 192.71 feet to the Point of Beginning