

Document Number Only

19100058038

C T CORPORATION SYSTEM

Requestor's Name

660 East Jefferson Street

Address

Tallahassee, Florida 32301

City

State

Zip

Phone

CORPORATION(S) NAME

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Shader Industrial Corp

97 JUL -2 PM 12:59

- ☒ Profit - *Inds.*
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| <input type="checkbox"/> Limited Liability Company | | |
| <input type="checkbox"/> Foreign | <input type="checkbox"/> Dissolution/Withdrawal | <input type="checkbox"/> Mark |
| <input type="checkbox"/> Limited Partnership | <input type="checkbox"/> Annual Report | <input type="checkbox"/> Other |
| <input type="checkbox"/> Reinstatement | <input type="checkbox"/> Reservation | <input type="checkbox"/> Change of R.A. |
| <input type="checkbox"/> Limited Liability Partnership | | <input type="checkbox"/> Fictitious Name |
| <input type="checkbox"/> Certified Copy | <input type="checkbox"/> Photo Copies | <input type="checkbox"/> CUS |
| <input type="checkbox"/> Call When Ready | <input type="checkbox"/> Call if Problem | <input type="checkbox"/> After 4:30 |
| <input checked="" type="checkbox"/> Walk In | <input type="checkbox"/> Will Wait | <input checked="" type="checkbox"/> Pick Up |
| <input type="checkbox"/> Mail Out | | |

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ARTICLES OF INCORPORATION
OF
SHADER INDUSTRIAL CORP.

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

THE UNDERSIGNED, in order to form a corporation for the purposes hereinafter stated, under and pursuant to the provisions of the General Corporation Act of State of Florida, does hereby certify as follows:

FIRST: The name of the corporation is SHADER INDUSTRIAL CORP. (the "Corporation").

SECOND: The address of the initial principal office of the Corporation in the State of Florida is 124 Live Oak Boulevard, Casselberry, Florida 32707. The mailing address is 124 Live Oak Boulevard, Casselberry, Florida 32707.

THIRD: The nature of the business and of the purposes to be conducted and promoted by the corporation is to engage solely in the activity of acting as general partner to a limited partnership whose purpose is to own, hold, sell, assign, transfer, operate, lease, mortgage, pledge and otherwise deal with real property located at Shader Road Warehouse, U.S. 441 Ace Road, Orlando, Florida 32804 (the "Property"). The Corporation shall exercise all powers enumerated in the General Corporation Act of Florida necessary or convenient to the conduct, promotion or attainment of the business or purposes otherwise set forth herein.

FOURTH: The Corporation shall only incur or cause the partnership to only incur indebtedness in an amount necessary to operate and maintain the Property. For so long as any mortgage lien in favor of TransAtlantic Capital Company, L.L.C., or its successors or assigns (the "First Mortgage") exists on any portion of the Property, the Corporation shall not and shall not cause the partnership to incur, assume, or guaranty any other indebtedness. For so long as the First Mortgage exists on any portion of the Property and the partnership remains owner of the Property, the Corporation: (i) shall not and shall not cause the partnership to dissolve or liquidate, (ii) shall not and shall not cause the partnership to consolidate or merge with or into any other entity, or convey or transfer its properties and assets substantially as an entirety or transfer any of its beneficial interests to any entity, (iii) shall not voluntarily commence a case with respect to itself or cause the partnership to voluntarily commence a case with respect to itself, as debtor, under the Federal Bankruptcy Code or any similar federal or state statute without the unanimous consent of the board of directors, and (iv) shall not materially amend the certificate of incorporation or by-laws of the corporation or the partnership agreement of the partnership without first obtaining approval of the mortgagee holding the First Mortgage on any portion of the Property.

FIFTH: The total number of shares of capital stock which the Corporation is authorized to issue is ten (10) shares, all of which shall be shares of Common Stock and shall have a par value of one dollar (\$1.00) per share.

No holder of any stock of the Corporation of any class now or hereafter authorized, shall, as such holder, be entitled as of right to purchase or subscribe for any shares of stock of the Corporation of any class or any series now or hereafter authorized, or any securities convertible into or exchangeable for any such shares, or any warrants, options, rights or other instruments evidencing rights to subscribe for, or purchase, any such shares, whether such shares, securities, warrants, options, rights or other instruments be unissued or issued and thereafter acquired by the Corporation.

SIXTH: The name and mailing address of the incorporator is: Joanne B.L. Arnold, c/o Esanu Katsky Korins & Siger, 605 Third Avenue, New York, New York 10158.

SEVENTH: Each person who was or is made a party or is threatened to be made a party to or is involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter, a "proceeding"), by reason of the fact that he or she, or a person of whom he or she is the legal representative, is or was a director or officer of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, whether the basis of such proceeding is alleged action in an official capacity as a director, officer, employee or agent or in any other capacity while serving as a director, officer, employee or agent, shall be indemnified and held harmless by the Corporation to the fullest extent authorized by the Florida General Corporation Act, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than said law permitted the Corporation to provide prior to such amendment), against all expense, liability and loss (including attorneys' fees, judgments, fines, ERISA excise taxes or penalties and amounts paid or to be paid in settlement) reasonably incurred or suffered by such person in connection therewith and such indemnification shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of his or her heirs, executors and administrators; provided, however, that the Corporation shall indemnify any such person seeking indemnification in connection with a proceeding (or part thereof) initiated by such person only if such proceeding (or part thereof) was authorized by the Board of Directors of the Corporation. The right to indemnification conferred in this Article SEVENTH shall be a contract right and shall include the right to be paid by the Corporation the expenses incurred in defending any such proceeding in advance of its final disposition to the extent and in the manner provided by the Florida General Corporation Act. The Corporation may, by action of its Board of Directors, and to the extent permitted by the Florida General Corporation Act, provide indemnification to employees and agents of the Corporation with the same scope and effect as the foregoing indemnification of directors and officers.

The right to indemnification and the payment of expenses incurred in defending a proceeding in advance of its final disposition conferred in this Article SEVENTH shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, provision of the Articles of Incorporation, by-law, agreement, vote of stockholders or disinterested directors or otherwise.

The Corporation may maintain insurance, at its expense, to protect itself and any director, officer, employee or agent of the Corporation or another corporation, partnership, joint venture, trust or other enterprise against any such expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under the Florida General Corporation Act.

Any indemnification of the Corporation's directors and officers shall be fully subordinated to any obligations respecting the partnership or the Property (including, without limitation, the First Mortgage) and such indemnification shall not constitute a claim against the Corporation or the partnership in the event that cash flow in excess of amounts necessary to pay holders of such obligations is insufficient to pay such obligations.

EIGHTH: The street address of the initial registered agent of the Corporation is c/o CT Corporation System, 1200 South Pine Island Road, Plantation, Florida 33324, and the name of the registered agent at such address is CT Corporation System.

NINTH: For so long as the First Mortgage exists on any portion of the Property, in order to preserve and ensure its separate and distinct corporate identity, in addition to the other provisions set forth in this certificate of incorporation, the Corporation shall conduct its affairs in accordance with the following provisions:

(a) It shall establish and maintain an office through which its business shall be conducted separate and apart from those of its parent and any affiliate or, if it shares office space with its parent or any affiliate, it shall allocate fairly and reasonably any overhead for shared office space.

(b) It shall maintain corporate records and books of account separate from those of its parent and any affiliate.

(c) Its board of directors shall hold appropriate meetings (or act by unanimous consent) to authorize all appropriate corporate actions.

(d) It shall observe all corporate formalities.

(e) It shall not commingle assets with those of its parent and any affiliate.

(f) It shall conduct its own business in its own name.

(g) It shall maintain financial statements separate from its parent and any affiliate.

(h) It shall pay any liabilities out of its own funds, including salaries of any employees, not funds of its parent or any affiliate.

(i) It shall maintain an arm's length relationship with its parent and any affiliate.

(j) It shall not guarantee or become obligated for the debts of any other entity, including its parent or any affiliate, or hold out its credit as being available to satisfy the obligations of others.

(k) It shall use stationary, invoices and checks separate from its parent and any affiliate.

(l) It shall not pledge its assets for the benefit of any other entity, including its parent and any affiliate.

(m) It shall hold itself out as an entity separate from its parent and any affiliate.

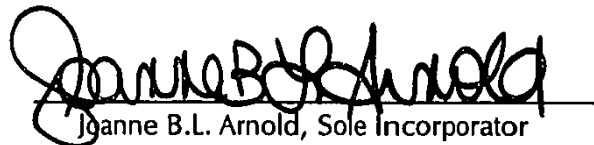
For purpose of this Article NINTH, the following terms shall have the following meanings:

"affiliate" means any person controlling or controlled by or under common control with the parent, including, without limitation (i) any person who has a familial relationship, by blood, marriage or otherwise with any director, officer or employee of the corporation, its parent, or any affiliate thereof and (ii) any person which receives compensation for administrative, legal or accounting services from this corporation, its parent or any affiliate. For purposes of this definition "control" when used with respect to any specified person, means the power to direct the management and policies of such person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled" have meanings correlative to the foregoing.

"parent" means, with respect to a corporation, any other corporation owning or controlling, directly or indirectly, fifty percent (50%) or more of the voting stock of the Corporation.

"person" means any individual, corporation, partnership, limited liability company, joint venture, association, joint stock company, trust (including any beneficiary thereof), unincorporated organization, or government or any agency or political subdivision thereof.

IN WITNESS WHEREOF, I have executed these Articles of Incorporation this 1st day of July, 1997.


Joanne B.L. Arnold, Sole Incorporator

Acceptance by the Registered Agent as required in Section 607.0501 (3) F.S.: CT Corporation System is familiar with and accepts the obligations provided for in Section 607.0505.

CT CORPORATION SYSTEM

Dated: July 1, 1997

By: Connie Bryan

Connie Bryan
Name of Officer

Special Asst. Secretary
Title of Officer

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97 JUL -2 PM 12:59
SECRETARY OF STATE
TALLAHASSEE FLORIDA