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CORPORATION(S) NAME

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Westwind Real Estate Investments, Inc.

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☐ NonProfit

☐ Limited Liability Co.

☐ Foreign

☐ Limited Partnership

☐ Reinstatement

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97 JUL 29 PM 11:13

7-29-97

File First

ARTICLES OF INCORPORATION
OF
WESTWIND REAL ESTATE INVESTMENTS, INC.

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SECRETARY OF STATE
TALLAHASSEE FLORIDA

THE UNDERSIGNED, being a natural person of full age, for the purpose of forming a corporation under the laws of Florida, does hereby adopt the following Articles of Incorporation:

ARTICLE 1

NAME AND ADDRESS

- 1.1 The name of the Corporation shall be: **Westwind Real Estate Investments, Inc.**
- 1.2 The principal business address of the Corporation is: 12555 High Bluff Drive, Suite 120, San Diego, CA 92130.

ARTICLE 2

REGISTERED OFFICE AND AGENT

- 2.1 The address of its registered office in the State of Florida is 1200 South Pine Island, Plantation, Florida. The name of its registered agent at such address is CT Corporation System.

ARTICLE 3

INCORPORATOR

- 3.1 The name and address of the incorporator is:

Richard R. Gibson
c/o KRASS MONROE, P.A.
1650 West 82nd Street, Suite 1100
Bloomington, MN 55431

ARTICLE 4

CAPITAL SHARES

- 4.1 **Authorized Shares.** The aggregate number of capital shares which this corporation shall have the authority to issue is 10,000 shares.
- 4.2 **Par Value.** The shares shall have a no par value.

4.3 Cumulative Voting Denied. There shall be no cumulative voting for directors.

4.4 Preemptive Rights Denied. No holder of any shares of the Corporation shall be entitled, as a matter of right, to any preferential, preemptive, or other rights to purchase any new or additional shares of the Corporation of any class or series, or any options, warrants or rights to purchase, subscribe for, or otherwise acquire, any such new or additional shares, or any shares, bonds, notes debentures, or other securities convertible into or carrying options, warrants, or rights to purchase, subscribe for, or otherwise acquire any such new or additional shares.

4.5 Conversions. In addition to, and not by way of limitation of, the powers granted to the Board of Directors by the laws of the State of Florida (and except as may be limited or restricted by such laws), the Board of Directors shall have the following authority and powers:

(a) To establish one or more than one class or series of shares of the Corporation, set forth the designation of classes or series of shares, and fix the relative rights and preferences of classes or series of shares.

(b) To accept or reject subscriptions for, authorize the issuance of, and issue securities of the Corporation and rights to purchase securities of the Corporation.

(c) To fix or alter, from time to time, the price, voting rights, dividend rate and rights, time and price of redemption, liquidation rights and price, conversion rights, sinking fund or purchase fund rights, par value, and other terms and features of any class or series of shares, including the number of shares constituting any class or series.

(d) To establish, authorize the issuance of, and grant rights, warrants, and options entitling the holders thereof to purchase from the Corporation shares of any class or series, or bonds, notes, debentures, or other obligations convertible into shares of any class or series.

(e) To establish, authorize the issuance of, and grant the right to convert any securities or rights to purchase securities of the Corporation into shares of any class or series.

(f) To establish and fix the terms, provisions, conditions, limitations, restrictions, bases, prices, and other features of subscriptions, rights to purchase securities, warrants, options, and securities convertible into shares of the Corporation.

4.6 Voting. The shareholders shall take action by the affirmative vote of the holders of a majority of the voting power of the shares present at a duly held meeting and entitled to vote, except where a larger proportion or number is required for a particular action by the Articles of Incorporation or Bylaws of the Corporation or the laws of the State of Florida.

ARTICLE 5

DIRECTORS

5.1 The names of the initial directors are:

Michael L. Strauss
THE WESTWIND GROUP
12555 High Bluff Drive, Suite 120
San Diego, CA 92130

Stephen Friedman
THE WESTWIND GROUP
12555 High Bluff Drive, Suite 120
San Diego, CA 92130

5.2 Majority Vote. The Board of Directors shall take action by the affirmative vote of a majority of directors present at a duly held meeting, except where the affirmative vote of a larger proportion or number of directors is required by the laws of the State of Florida.

5.3 Action Without Meeting. Any action required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting by written action that is, or counterparts of which in the aggregate are, signed by the number of directors that would be required to take the same action at a meeting of the Board at which all directors entitled to vote were present, except as to those matters which require shareholder approval, on which matters the written action shall be signed by all members of the Board of Directors then in office.

ARTICLE 6

PURPOSES

6.1 This Corporation is engaged solely in the activity of acting as a general partner of a limited partnership (the "Partnership") whose purpose is to acquire, lease, and develop parcels of real property, together with all improvements (collectively, the "Properties") and own, hold, maintain, sell, assign, transfer, operate, lease, mortgage, pledge and otherwise deal with the Properties. Except as otherwise provided for herein, the Corporation shall exercise all powers enumerated in the Florida Business Corporation Act necessary or convenient to the conduct, promotion or attainment of the business or purposes set forth herein.

ARTICLE 7

CERTAIN PROHIBITED TRANSACTIONS

7.1 The Corporation shall only incur or cause the Partnership to incur indebtedness in an amount necessary to acquire, develop, operate and maintain the Properties. For so long as any mortgage lien exists on any of the Properties, the Corporation shall not and shall not cause the Partnership to incur, assume, or guaranty any other indebtedness. For so long as the

Partnership remains mortgagor of the Property, the Corporation shall not cause the Partnership to dissolve. The Corporation 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 to any entity unless (i) the entity (if other than the Corporation or Partnership) formed or surviving such consolidation or merger or that acquired by conveyance or transfer the properties and assets of the Corporation or Partnership substantially as an entirety (a) shall be organized and existing under the laws of the United States of America or any State or the District of Columbia, (b) shall include in its organizational documents the same limitations set forth in this Article 7 and in Article 9, and (c) expressly assume the due and punctual performance of the Corporation's obligations; and (ii) immediately after giving effect to such transaction, no default or event of default under any agreement to which it is a party shall have been committed by this Corporation or the Partnership and be continuing. For so long as a mortgage lien exists on any of the Properties, the corporation 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.

ARTICLE 8

INDEMNIFICATION

8.1 Provided the person proposed to be indemnified satisfies the requisite standard of conduct for permissive indemnification by a corporation as specifically set forth in the applicable provisions of the Florida Business Corporation Act (currently, Subsections 607.0850 (1) and (2) of the Florida Statutes), as the same may be amended from time to time, this Corporation shall indemnify its officers and directors and may indemnify employees, agents, from and against any and all of the expenses and liabilities incurred in defending a civil or criminal proceeding, or other matters referred to in or covered by said provisions, including advancement of expenses prior to the final disposition of such proceedings and amounts paid in settlement of such proceedings, both as to action in their official capacity and as to action in another capacity while holding such office. The indemnification provided for herein shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any bylaw, agreement, vote of shareholders or disinterested directors or otherwise. The indemnification provided herein shall continue as to a person who has ceased to be a director, officer, employee or agent, and shall inure to the benefit of the heirs, executors and administrators of such a person, and an adjudication of liability shall not affect the right the indemnification for those indemnified.

Any indemnification shall be fully subordinated to any obligations respecting the Partnership or the Properties and shall not constitute a claim against the Corporation in the event that cash flow is insufficient to pay such obligations. This provision shall not act as a limit on indemnification of the Independent Director.

ARTICLE 9

SEPARATENESS COVENANTS

9.1 For so long as any mortgage lien exists on any of the Properties, in order to preserve and ensure its separate and distinct corporate identity, in addition to the other provisions set forth in these Articles of Incorporation, the Corporation shall conduct its affairs in accordance with the following provisions:

(a) Its business shall be conducted separate and apart from those of its parent and any affiliate and it shall be responsible only for a fair and reasonable allocation of any overhead for shared office space.

(b) It shall maintain separate corporate records and books of account 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, and in authorizing such actions, shall observe all corporate formalities. The Board of Directors shall include at least one individual who is an Independent Director. As used herein, a person qualifies as an "independent" director if such person (i) does not have any direct or material indirect interest in such corporation, any affiliate of such corporation or any person with whom such corporation has any material contractual relationship; and (ii) does not have any connection to such corporation or to any affiliate of such corporation as an officer, director, employee, promoter, underwriter, trustee, or person performing similar functions, and (iii) does not have any family relative that is a person covered by (i) or (ii).

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

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

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

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

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

(i) It shall not guarantee or, except to the extent of its liability for the debt secured by such mortgage lien, 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.

(j) It shall use invoices and checks separate from its parent and any affiliate.

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

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

9.2 For purpose of this Article 9, the following terms shall have the following meanings:

(a) "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

(b) "controlling" and "controlled" have meanings correlative to the foregoing;

(c) "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;

(d) "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.


ARTICLE 10

AMENDMENTS

10.1 For so long as a mortgage lien exists on any of the Properties, no material amendment to this certificate of incorporation or to the Corporation's Bylaws nor to the partnership agreement of the Partnership may be made without first obtaining approval of the mortgages holding first mortgages on each of the Properties.

IN WITNESS WHEREOF, the undersigned does hereby set his hand this 28th day of July, 1997.

INCORPORATOR


Richard R. Gibson

Subscribed and sworn to before me
this 28th day of July, 1997.


Notary Public



S\STRAUSS.M\45\DOC\ARTICLES.RE

HAVING BEEN NAMED AS REGISTERED AGENT AND TO RECEIVE SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION AT THE PLACE DESIGNATED IN THESE PROVISIONS, I HEREBY ACCEPT THE APPOINTMENT AS REGISTERED AGENT AND AGREE TO ACT IN THIS CAPACITY. I FURTHER AGREE TO COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATIVE TO THE PROPER AND COMPLETE PERFORMANCE OF MY DUTIES, AND I AM FAMILIAR WITH AND ACCEPT THE OBLIGATIONS OF MY POSITION AS REGISTERED AGENT.

DATE: 7/29/77

CT CORPORATION SYSTEM

BY: Connie Bryan

Connie Bryan,
Special Assistant Secretary

FILED
97 JUL 29 PM 2:05
SECRETARY OF STATE
TALLAHASSEE FLORIDA