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Patricia Pignatelli

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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FILED

ORDER DATE : December 8, 1997

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ORDER NO. : 626061-015

EFFECTIVE DATE
12-4-97

CUSTOMER NO: 10915A

CUSTOMER: Randal Fairbanks, Esq
WALKER & KOEGLER

217 Ponte Vedra Park Drive

Ponte Vedra Bea, FL 32082

DOMESTIC FILING

NAME: 1997 MONROE STREET ASSOCIATES,
INC.

EFFECTIVE DATE:

XX ARTICLES OF INCORPORATION
 CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY
XX PLAIN STAMPED COPY
XX CERTIFICATE OF GOOD STANDING (2)

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CONTACT PERSON: Christopher Smith

EXAMINER'S INITIALS: _____

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TALLAHASSEE, FLORIDA

me 12/8/97

EFFECTIVE DATE

12-4-97

ARTICLES OF INCORPORATION
OF
1997 MONROE STREET ASSOCIATES, INC.

FILED

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned hereby files these Articles of Incorporation for the purpose of becoming a corporation for profit under the laws of the State of Florida.

ARTICLE I.

The name of the Corporation shall be: 1997 Monroe Street Associates, Inc.

ARTICLE II.

The Corporation shall have perpetual existence.

ARTICLE III.

Section 1. 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 outside member of a limited liability company whose purpose is to acquire from NationsBank a certain parcel of real property located in the City of Tallahassee, State of Florida, together with all improvements located thereon (the "Property") and own, hold sell, assign, transfer, operate, lease, mortgage, pledge, and otherwise deal with the Property. The Corporation shall exercise all powers enumerated in the Florida Statutes necessary or convenient to the conduct, promotion, or attainment of the business or purposes otherwise set forth herein.

Section 2. The Corporation shall only incur or cause the limited liability company to incur only indebtedness in an amount necessary to acquire, operate and maintain the Property. For so long as any mortgage lien in favor of First Union National Bank of North Carolina, or its successors or assigns (the "First Mortgage") exists on any portion of the Property, the Corporation shall not and shall not cause the limited liability company to incur, assume, or guaranty any other indebtedness. For so long as the First Mortgage exists on any portion of the Property, the Corporation shall not and shall not cause the limited liability company to dissolve, liquidate, or 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 interest to any entity. For so long as the First Mortgage exists on any portion of the Property, the corporation shall not voluntarily commence a case with respect to itself or cause the limited liability company 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. For so long as the First Mortgage exists on any portion of the Property, without first obtaining approval of the mortgagee holding the First Mortgage on any portion of the Property (i) no material amendment to these Articles of Incorporation or to the

Corporation's Bylaws nor to the Articles of Organization of the limited liability company may be made without first obtaining approval of the mortgagee holding the First Mortgage on any portion of the Property and (ii) in the event the existence of the limited liability company is not continued, the Corporation shall not cause the limited liability company to liquidate the Property.

Section 3. 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 herein, 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 and 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 stationery, 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.

(n) For purposes of this Article III, 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 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.

Section 4. When voting on matters concerning the limited liability company, notwithstanding that the limited liability company is not then insolvent, the Corporation shall take into account the interest of the limited liability company’s creditors, as well as those of its members.

ARTICLE IV.

The aggregate number of shares of stock which this Corporation shall have authority to issue shall be 10,000 shares of common stock, each with a par value of \$.01.

ARTICLE V.

The principal office and mailing address of this Corporation shall be 363 Atlantic Blvd., Suite 3, Atlantic Beach, Florida 32233.

ARTICLE VI.

The street address of the initial registered office of this Corporation in Florida shall be 217 Ponte Vedra Park Drive, Ponte Vedra Beach, Florida 32082, and its initial registered agent at that address shall be Randal C. Fairbanks. The registered office and registered agent of the Corporation may be changed from time to time upon notification to the proper authorities.

ARTICLE VII.

Section 1. The number of the Directors of this Corporation shall not be less than one nor more than seven as fixed from time to time by the provisions of the Bylaws.

Section 2. Any indemnification of the Corporation's Directors and officers shall be fully subordinated to any obligations respecting the limited liability company or the Property (including, without limitation, the First Mortgage) and such indemnification shall not constitute a claim against the Corporation or the limited liability company in the event that cash flow in excess of amounts necessary to pay holders of such obligations is insufficient to pay such obligations.

ARTICLE VIII.

The names and street addresses of the members of the first Board of Directors, who, subject to the provisions of the Bylaws and these Articles of Incorporation, shall hold office for the first year of the Corporation's existence or until their successors are elected and have qualified, are as follows:

<u>Name</u>	<u>Street Address</u>
P. Shields Ferber, Jr.	363 Atlantic Blvd., Suite 3 Atlantic Beach, Florida 32233
Paul S. Ferber	363 Atlantic Blvd., Suite 3 Atlantic Beach, Florida 32233

ARTICLE IX.

The Corporation's Board of Directors is specifically authorized from time to time to enter into agreements not inconsistent with these Articles or the law with respect to the alienation, sale, pledge, purchase and redemption of shares of stock of the Corporation.

ARTICLE X.

In furtherance and not in limitation of the powers conferred by statute, the following specific provisions are made for the regulation of the business and the conduct of the affairs of the Corporation:

Section 1. Subject to such restrictions, if any, as are herein expressed and such further restrictions, if any, as may be set forth in the Bylaws, the Board of Directors shall have the general management and control of the business and may exercise all of the powers of the Corporation except such as may be by statute, or by the Articles of Incorporation or amendment thereto, or by the Bylaws as constituted from time to time, expressly conferred upon or reserved to the Shareholders.

Section 2. Subject always to such Bylaws as may be adopted from time to time by the Shareholders, the Board of Directors is expressly authorized to adopt, alter and amend the Bylaws of the Corporation, but any Bylaws adopted, altered or amended by the Directors may be altered, amended or repealed by the Shareholders.

Section 3. The Corporation shall have such officers as from time to time may be provided in the Bylaws and such officers shall be designated in such manner and shall hold their offices for such terms and shall have such powers and duties as may be prescribed by the Bylaws or as may be determined from time to time by the Board of Directors subject to the Bylaws.

Section 4. No Director or officer of this Corporation shall, in the absence of fraud, be disqualified by his office from dealing or contracting with this Corporation either as vendor, purchaser or otherwise, nor, in the absence of fraud, shall any contract, transaction or act of this Corporation be void or voidable or affected by reason of the fact that any such Director or officer, or any firm of which any such Director or officer is a member or an employee, or any corporation of which any such Director or officer is an officer, Director, Shareholder or employee, has any interest in such contract, transaction or act, whether or not adverse to the interest of this Corporation, even though the vote of the Director or Directors or officer or officers having such interest shall have been necessary to obligate this Corporation upon such contract, transaction or act; and no Director or Directors or officer or officers having such interest shall be liable to this Corporation or to any Shareholder or creditor thereof or to any other person for any loss incurred by it under or by reason of any such contract, transaction or act; nor shall any such Director or Directors or officer or officers be accountable for any gains or profits realized thereon.

ARTICLE XI.

Any action of the Shareholders may be taken without a meeting if consent in writing, setting forth the action so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted. Notice of any such action so taken

shall be given within ten (10) days of the date of such action to those Shareholders entitled to vote thereon who did not give their written consent.

ARTICLE XII.

If all, or any, of the Shareholders or Subscribers to the stock of the Corporation shall enter into any agreement between themselves or with the Corporation or third persons, abridging, limiting, restricting or changing the rights or interest of any one or more of the Shareholders or Subscribers to sell, assign, transfer, mortgage, pledge, hypothecate or transfer on the books of the Corporation, any and all of the stocks of the Corporation held by them, and if a copy of the agreement is filed with the Corporation, all certificates of shares, subject to such agreement or restriction, shall have a reference thereto endorsed thereon by an officer of the Corporation and such stock shall not thereafter be transferred on the books of the Corporation except in accordance with the terms and provisions of the agreement. If the agreement so provides, the certificates of stock shall be registered so that shares standing in the name of any person as pledgee, trustee or other fiduciary may be voted, in person or by proxy, and without proof of authority.

ARTICLE XIII.

Subject to the provisions of Article III hereof, the affirmative vote of holders of fifty-one percent (51%) of the outstanding shares of all classes of stock entitled to vote shall be necessary for the following corporate action:

- (a) Amendment, alteration, change or repeal of any provision of the Articles of Incorporation;
- (b) Reorganization, merger or consolidation of the Corporation;
- (c) Sale, lease or exchange of the major portion of the property or assets of the Corporation; and
- (d) Dissolution of the Corporation.

ARTICLE XIV.

A Shareholder shall not be liable for dividends illegally declared, distributions illegally made to Shareholders or any other action taken in reliance in good faith upon financial statements of the Corporation represented to him to be correct by the President of the Corporation or the officer having charge of the books of account, or certified by an independent or certified accountant to clearly reflect the financial condition of the Corporation; nor shall there be any liability if in good faith in

determining the amount available for dividends or distribution, the Shareholder considers the assets to be of ample value.

ARTICLE XV.

The Shareholders may authorize the Corporation to enter into employment contracts with any executive officer for periods longer than one (1) year, and any Article or By-law provision for annual election shall be without prejudice to the contract rights, if any, of the executive officer under such contracts.

ARTICLE XVI.

The name and street address of the Incorporator of these Articles of Incorporation is as follows:

<u>Name</u>	<u>Street Address</u>
Randal C. Fairbanks	217 Ponte Vedra Park Drive Ponte Vedra Beach, Florida 32082

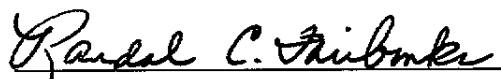
ARTICLE XVII.

Subject to the provisions contained in Article III hereof, this Corporation reserves the right to amend, alter, change or repeal any provisions contained herein in the manner now or hereafter prescribed by law, and all rights conferred on Shareholders herein are granted subject to this reservation.

ARTICLE XVIII.

The date that corporate existence shall begin shall be December 4, 1997. This election is pursuant to Florida Statute 607.0203.

IN WITNESS WHEREOF, the undersigned subscribing incorporator, has hereunto set his hand and seal for the purpose of forming this Corporation under the laws of the State of Florida, and does hereby make, subscribe, acknowledge and file in this office of the Secretary of State of the State of Florida these Articles of Incorporation and does certify that the facts herein stated are true, all on this 4th day of December, 1997.


Randal C. Fairbanks

STATE OF FLORIDA)

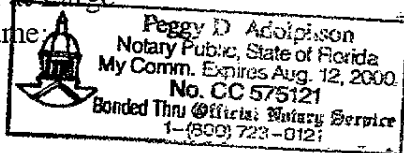
COUNTY OF ST. JOHNS)

The foregoing instrument was acknowledged before me this 4th day of December, 1997, by **Randal C. Fairbanks**, [☒] who is personally known to me or [☐] who has produced _____ as identification, and who acknowledged that he signed such instrument of his own free will.

Peggy D. Adolphson
Notary Public, State of Florida at Large

Notary's printed or stamped name:

My commission expires:



**CERTIFICATE DESIGNATING PLACE OF BUSINESS OR
DOMICILE FOR THE SERVICE OF PROCESS WITHIN THIS
STATE, NAMING AGENT UPON WHOM PROCESS MAY BE SERVED**

In pursuance of Section 607.0501 of the Florida Statutes, the following is submitted in compliance with the Florida Business Corporation Act:

First, that 1997 Monroe Street Associates, Inc., desiring to organize under the Laws of the State of Florida, with its principal office, as indicated in the Articles of Incorporation at the City of Jacksonville, County of Duval, State of Florida, has named Randal C. Fairbanks, located at 217 Ponte Vedra Park Drive, Ponte Vedra Beach, Florida 32082 as its agent to accept service of process within this state.

ACKNOWLEDGMENT:

Having been named to accept service of process for the above stated Corporation at the place designated in this certificate, and being familiar with the duties and responsibilities as registered agent for said Corporation, I hereby agree to act in this capacity and to comply with the provisions of said Act.

By: *Randal C. Fairbanks*
Randal C. Fairbanks, Registered Agent

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA