

Division of Corporations

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## BASIC AMENDMENT

UNIVERSITY AT 107TH AVENUE, INC.

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FAX AUDIT NO.: H05000158003

**RESTATED AND AMENDED  
ARTICLES OF INCORPORATION  
OF  
UNIVERSITY AT 107<sup>TH</sup> AVENUE, INC.**

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CLERK OF STATE  
TALLAHASSEE, FLORIDA

The undersigned President of **UNIVERSITY AT 107<sup>TH</sup> AVENUE, INC.**, pursuant to Sections 607.1006 and 607.1007 of the Florida Statutes and of the Florida Business Corporation, hereby submits the following Restated and Amended Articles of Incorporation and in connection therewith certifies as follows:

1. The name of this corporation is **UNIVERSITY AT 107<sup>TH</sup> AVENUE, INC.**
2. The corporation was originally incorporated on April 9, 1998, under document number: P98000032644.
3. This Restatement and Amendment of the Articles of Incorporation was adopted by the shareholders upon the recommendation of the Board of Directors. The number of votes cast by the shareholders were sufficient for approval.
4. The Articles of Incorporation of University at 107<sup>th</sup> Avenue, Inc. are hereby Restated and Amended as follows.

**PREAMBLE:**

**WHEREAS**, pursuant to Articles of Amendment dated April 27, 1998 and filed with the Florida Secretary of State's office on or about June 12, 1998, the Articles of Incorporation of the Corporation were amended to (1) restrict the purposes of the Corporation to the ownership and management of certain real property located in Miami Dade County, Florida (the "Property"), (2) restrict the ability of the Board of Directors to take certain actions without the prior consent of the holder of the first lien mortgage on the Property, and (3) prohibit the further amendment of the Corporation's Articles of Incorporation relating to the foregoing and other items contained in the Articles of Amendment while the mortgage on the Property remained outstanding;

**WHEREAS**, on or about February 1, 2005, the Corporation sold the Property and satisfied the mortgage on the Property, thereby eliminating the need for restrictions contained in the Articles of Incorporation and also eliminating the restrictions on the Corporation and the Shareholders to amend the Articles of Incorporation;

**THIS DOCUMENT PREPARED BY:**

Mark J. Scheer, Esq.  
Gunster, Yoakley & Stewart, P.A.  
2 South Biscayne Blvd., Suite 3400  
Miami, Florida 33131  
Tel: (305) 376-6040  
Florida Bar No.: 0710430

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NOW, THEREFORE, the Articles of Incorporation of UNIVERSITY AT 107<sup>TH</sup> AVENUE, INC. are hereby Restated and Amended as follows:

Article I

Name and Principal Place of Business

The name of the corporation is UNIVERSITY AT 107<sup>TH</sup> AVENUE, INC.

The corporation's principal place of business shall be: 5101 Collins Avenue, Management Office, Miami Beach, Florida 33140.

Article II

Duration and Existence

This corporation shall exist perpetually. The existence of the corporation shall commence on the date of execution of these articles, if filed with the Florida Secretary of State within 5 days thereafter.

Article III

Nature of Business

This corporation is organized for the purpose of transacting any or all lawful business.

Article IV

Mailing Address

The mailing address of the corporation is 5101 Collins Avenue, Management Office, Miami Beach, Florida 33140.

Article V

Capital Stock

(a) Authorized Capital. The maximum number of shares of stock which this corporation is authorized to have outstanding at any one time is 1,000 shares of common stock each having no par value.

(b) Preemptive Rights. Shareholders shall have no preemptive rights.

(c) Cumulative Voting. Cumulative voting shall not be permitted.

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**Article VI****Registered Office and Agent**

The street address of the registered office of this corporation is: 2 South Biscayne Boulevard, Suite 3400, One Biscayne Tower, Miami, Florida 33131, and the name of the initial registered agent of this corporation at that address is: Valdes-Fauli Corporate Services, Inc.

**Article VII****Directors**

(a) **Number.** The number of directors may be increased or diminished from time to time in accordance with the bylaws, but shall never be less than one. At the time of this Restatement the name and address of the sole director of the Corporation is:

Homero F. Meruelo  
5101 Collins Avenue  
Miami Beach, Florida 33140

(b) **Compensation.** The board of directors is hereby specifically authorized to make provisions for reasonable compensation to its members for their services as directors, and to fix the basis and conditions upon which such compensation shall be paid. Any director of the corporation may also serve the corporation in any other capacity and receive compensation therefor in any form.

**Article VIII****Indemnification**

This corporation shall indemnify to the fullest extent permitted under and in accordance with the laws of the State of Florida any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative by reason of the fact that he is or was director or officer of this corporation, or is or was serving at the request of this corporation as a director, officer, trustee, employee or agent of or in any other capacity with another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding, unless such person breached or failed to perform his duties as an officer, director, employee or agent of this corporation and such breach constitutes:

- (1) a violation of criminal law, unless the director, officer, employee or agent had reasonable cause to believe his conduct was lawful or had no reasonable cause to believe his conduct was unlawful;
- (2) a transaction from which the director, officer, employee or agent derived an improper personal benefit, either directly or indirectly; or

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(3) recklessness or an act or omission which was committed in bad faith or with malicious purpose in a manner exhibiting wanton and willful disregard for human rights, safety, or property.

A judgment or other final adjudication against a director, officer, employee or agent of this corporation in any criminal proceeding for violation of criminal law shall estop such person from contesting the fact that his breach or failure to perform constitutes a violation of the criminal law, but such judgment or other final adjudication shall not estop such person from establishing that he had reasonable cause to believe that his conduct was lawful or had no reasonable cause to believe that his conduct was unlawful.

#### Article IX

##### Bylaws

The bylaws of this corporation shall be adopted by the directors. Bylaws shall be adopted, altered, amended or repealed from time to time by either the shareholders or the board of directors, but the board of directors shall not alter, amend or repeal any bylaw adopted by the shareholders if the shareholders specifically provide that such bylaw is not subject to amendment or repeal by the directors.

#### Article X

##### Amendment

This corporation reserves the right to amend or repeal any provision contained in these Articles of Incorporation, and any right conferred upon the shareholders is subject to this reservation.

IN WITNESS WHEREOF, the President has executed these Restated and Amended Articles on the 27 day of June, 2005.

  
\_\_\_\_\_  
HOMERO F. MERUELO, President

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### ACCEPTANCE BY REGISTERED AGENT

Having been named to accept service of process for the above stated Corporation, at the place designated in these Articles, I hereby agree to act in this capacity, and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

Valdes-Fauli Corporate Services, Inc.

By:

  
Mark J. Scheer, President

Dated: June 21, 2005