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PAGE 01/11

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**RESTATED ARTICLES OF INCORPORATION
OF
ORMAR CORPORATION**

Pursuant to the provisions of Section 607.1007, Florida Statutes, the undersigned corporation hereby restates its Articles of Incorporation, filed in the Department of State of the State of Florida on April 24, 1998, to read as follows:

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TALLAHASSEE, FLORIDA

**ARTICLE I
NAME**

The name of this corporation is "ORMAR CORPORATION", a Florida corporation, hereinafter referred to as the "Corporation".

The principal place of business of the Corporation is 1001 East Atlantic Avenue, Suite 202, Delray Beach, Florida 33483.

**ARTICLE II
NATURE OF BUSINESS**

The nature of the business to be conducted and promoted by the Corporation is to engage solely in the following activities:

1. To own an interest in FLORIDA/VISTA, LTD., a Florida limited partnership (the "Partnership") as a general partner.
2. To manage the Partnership, pursuant to the provisions of the Florida Revised Uniform Limited Partnership Act of 2005, as amended.
3. To exercise all powers enumerated in the Florida Business Corporation Act necessary or convenient to the conduct, promotion or attainment of the business or purposes otherwise set forth herein.

**ARTICLE III
POWERS**

The Corporation shall have the following powers:

1. All of the common law and statutory powers of a corporation under the laws of the State of Florida.
2. To administer, enforce, carry out and perform all of the acts, functions, rights and duties of the Corporation, including, but not limited to, the following:

A. To employ personnel necessary to perform the obligations and duties required of or performed by the Corporation, and for which the Corporation is responsible, or to contract with others for the performance of such obligations and/or duties. Without limitation, the Corporation is specifically authorized to cause the Partnership to enter into a management agreement with a management company, including a management company affiliated with the Corporation, pursuant to which such management company will manage, maintain and operate more that certain parcel of real property, together with all improvements located thereon, in Orange County, Florida more particularly described in EXHIBIT A, attached hereto and made a part hereof (the "Property"), will submit budgets to the Partnership for approval by the Board of Directors of the Corporation (the "Board") on behalf of the Partnership, and will perform such other duties as may be agreed to from time to time, and in connection therewith, to cause the Partnership to pay the management company a reasonable fee for such services.

B. To cause the Partnership to grant, modify and terminate easements, and to dedicate portions of the Property to any public or quasi-public agency, authority or utility company for road rights-of-way, ingress and egress, public utility, drainage and irrigation purposes.

C. To obtain insurance to protect the Corporation against loss, and to cause the Partnership to pay taxes assessed against the Property and/or the responsibility of the Partnership.

ARTICLE IV **CAPITAL STOCK**

The maximum number of shares of stock that the Corporation is authorized to have outstanding at any one time is one thousand (1,000) shares of common stock having \$1.00 par value per share.

ARTICLE V **ADDRESS**

The street address of the registered office of the Corporation is 1001 East Atlantic Avenue, Suite 201, Delray Beach, Florida 33483, and the name of the registered agent of the Corporation at that address is Richard H. Critchfield.

ARTICLE VI **BOARD OF DIRECTORS**

1. Number. The affairs of the Corporation will be managed by the Board. The number of Directors on the Board shall be determined pursuant to the By-Laws and in any event shall always be an odd number. In the absence of a determination of a different number of Directors, the Board shall consist of three (3) Board Members.

2. Election or Appointment. All Directors elected or appointed shall be elected or appointed in the manner provided by the By-Laws of the Corporation.

ARTICLE VII SPECIAL LIMITATIONS

Any indemnification of the Corporation's directors and officers shall be fully subordinated to any obligations respecting the Property, including, without limitation, the loan from Morgan Stanley Mortgage Capital Inc., a New York corporation, its successors and/or assigns ("Lender") to the Partnership, and such indemnification shall not constitute a claim against the Corporation in the event that cash flow in excess of amounts necessary to pay holders of such obligations is sufficient to pay such obligations.

For so long as the loan from the Lender to the Corporation (the "Loan") is outstanding, 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) The Corporation shall not fail to be organized as a corporation;
- (b) The Corporation's sole purpose shall be (I) owning at least a 0.5% interest in the Partnership, (II) serving as a manager of the Partnership and (III) engaging in any activity that is incidental, necessary or appropriate to owning an interest in the Partnership and serving as a manager of the Partnership;
- (c) The Corporation shall not engage in any business or activity other than the ownership of its interest in the Partnership, and activities incidental thereto including the management of the Property on behalf of the Partnership;
- (d) The Corporation shall not acquire or own any material asset other than (i) its interest in the Partnership, and (ii) such incidental personal property as may be necessary to effectuate its purpose;
- (e) The Corporation shall not merge into or consolidate with any person or entity or dissolve, terminate or liquidate in whole or in part, transfer or otherwise dispose of all or substantially all of its assets or change its legal structure;
- (f) The Corporation shall not fail to preserve its existence as an entity duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization or formation, or without the prior written consent of First Mortgage Lender, amend, modify, terminate or fail to comply with the provisions of its organizational documents;

(g) The Corporation shall not own, form or acquire any subsidiary or make any investment in, any person or entity, other than its investment in the Partnership;

(h) The Corporation shall not commingle its assets with the assets of any of its members, general partners, affiliates, principals or of any other person or entity nor fail to hold all of its assets in its own name;

(i) The Corporation shall not incur any debt secured or unsecured, direct or contingent (including guaranteeing any obligations), except for trade payables in the ordinary course of its business of owning an interest in the Partnership and serving as a manager of the Partnership, provided that such debt is not evidenced by a note and is paid when due;

(j) The Corporation shall not become insolvent or fail to pay its debts and liabilities from its assets as the same shall become due;

(k) The Corporation shall not fail to maintain its records, books of account and bank accounts separate and apart from those of the members, general partners, principals and affiliates the Corporation, the affiliates of a member, general partner or principal of the Corporation, and any other person or entity or fail to maintain such books and records in the ordinary course of its business;

(l) The Corporation shall not enter into any contract or agreement with any member, general partner, principal or affiliate of the Corporation, or any member, general partner, principal or affiliate thereof, except upon terms and conditions that are intrinsically fair, commercially reasonable and substantially similar to those that would be available on an arms-length basis with third parties other than any member, general partner, principal or affiliate of the Corporation, or any member, general partner, principal or affiliate thereof.

(m) The Corporation shall not seek the dissolution or winding up in whole, or in part, of the Partnership or of the Corporation;

(n) The Corporation shall not fail to correct any known misunderstandings regarding the separate identity of the Corporation from any member, general partner, principal or affiliate thereof or any other person;

(o) The Corporation shall not guaranty or become obligated for the debts of any other person or entity or hold out its credit as being able to satisfy the debts of another person or entity;

(p) The Corporation shall not make any loans or advances to any third party, including any member, general partner, principal or affiliate of the Corporation, or any member, general partner, principal or affiliate thereof, nor buy or hold evidence of indebtedness issued by any other person or entity (other than cash or investment grade securities);

(q) The Corporation shall not fail to file its own tax returns, nor file a consolidated federal income tax return with any other entity, unless required by law;

(r) The Corporation shall not fail to hold itself out to the public as a legal entity separate and distinct from any other entity or person, fail to conduct its business solely in its own name, mislead others as to the identity with which such other party is transacting business, or suggest that the Corporation is responsible for the debts of any third party (including any member, general partner, principal or affiliate of the Corporation or any member, general partner, principal or affiliate thereof);

(s) The Corporation shall not fail to maintain adequate capital for the normal obligations reasonably foreseeable in a business of its size and character and in light of its contemplated business operations;

(t) The Corporation shall not share any common logo with or hold itself out as or be considered as a department or division of (i) any general partner, principal, member or affiliate of the Corporation, (ii) any affiliate of a general partner, principal or member of the Corporation, or (iii) any other person or entity;

(u) The Corporation shall not fail to maintain separate financial statements and accounting records, showing its assets and liabilities separate and apart from those of any other person or entity;

(v) The Corporation shall not have its assets listed on the financial statement of any other entity;

(w) The Corporation shall not fail to observe all applicable organizational formalities;

(x) The Corporation shall not fail to pay the salaries of its own employees (if any) from its own funds;

(y) The Corporation shall not fail to maintain a sufficient number of employees in light of its contemplated business operations;

(z) The Corporation shall not fail to allocate fairly and reasonably any overhead expenses that are shared with an affiliate, including paying for office space and services performed by any employee of an affiliate;

(aa) The Corporation shall not fail to use separate stationery, invoices and checks bearing its own name;

(bb) The Corporation shall not pledge its assets for the benefit of any other person or entity;

(cc) The Corporation shall not acquire the obligations or securities of any member, general partner, principal or affiliate of the Corporation, or any member, general partner, principal or affiliate thereof;

(dd) The Corporation shall not fail to maintain its assets in such a manner that it will not be costly or difficult to segregate, ascertain or identify its individual assets from those of any other entity;

(ee) The Corporation shall not fail, to the fullest extent permitted by law, to consider the interests of its creditors in connection with all actions if such entity is a corporation;

(ff) The Corporation shall not have any of its obligations guaranteed by any member, general partner, principal or affiliate;

ARTICLE VIII INDEMNIFICATION

1. Indemnification. Every director and officer of the Corporation shall be indemnified by the Corporation to the fullest extent permitted or authorized by current or future legislation or judicial or administrative decisions (but, in the case of any such future legislation or decisions, only to the extent that it permits the Corporation to provide broader indemnification rights than permitted prior to such legislation or decisions) against all expenses and liabilities, including attorneys' fees, reasonably incurred by, or imposed upon him in connection with any threatened, pending or completed civil, criminal, administrative or investigative proceeding (the "Proceeding") to which he may be a party, or in which he may become involved as a witness, by reason of his being or having been a director or officer of the Corporation, whether or not he is a director or officer at the time such expenses are incurred, except in such cases where the director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement, indemnification shall apply only when the Board approves such settlement and reimbursement as being in the best interests of the Corporation. The foregoing right of indemnification shall be in addition to, and not exclusive of, any other right of indemnification to which a director or officer may be entitled. The Corporation is specifically authorized to purchase insurance for such indemnification. Each director or officer of the Corporation to whom indemnification rights under this Article VIII have been granted shall be referred to as an "Indemnified Person".

Notwithstanding the foregoing, the Corporation shall indemnify an Indemnified Person in connection with a Proceeding (or part thereof) initiated by such Indemnified Person only if authorization for such Proceeding (or part thereof) was not denied by the Board prior to sixty (60) days after receipt of notice thereof from such person.

2. Advance of Costs, Charges and Expenses. Costs, charges and expenses (including attorneys' fees) incurred by an Indemnified Person in defending a Proceeding shall be paid by the Corporation to the fullest extent permitted or authorized by current or future legislation or current or

future judicial or administrative decisions (but, in the case of any such future legislation or decisions only to the extent that it permits the Corporation to provide broader rights to advance costs, charges and expenses than permitted prior to such legislation or decisions) in advance of the final disposition of such Proceeding, upon receipt of an undertaking by or on behalf of the Indemnified Person to repay all amounts so advanced in the event that it shall ultimately be determined that such person is not entitled to be indemnified by the Corporation as authorized in this Article and upon such other terms and conditions as the Board may deem appropriate. The Corporation may, upon approval of the Indemnified Person, authorize the Corporation's counsel to represent such person in any Proceeding, whether or not the Corporation is a party to such Proceeding. Such authorization may be made by the Board, including directors who are parties to such Proceeding.

3. Procedure For Indemnification. Any indemnification or advance under this Article shall be made promptly and in any event within sixty (60) days, upon the written request of the Indemnified Person. The right to indemnification or advances as granted by this Article shall be enforceable by the Indemnified Person in any court of competent jurisdiction, if the Corporation denies such request under this Article, in whole or in part, or if no disposition thereof is made within sixty (60) days. Such Indemnified Person's costs and expenses incurred in connection with successfully establishing his right to indemnification, in whole or in part, in any subsection shall also be indemnified by the Corporation. It shall be a defense to any such action that the claimant has not met the standard of conduct, if any, required by current or future legislation or by current or future judicial or administrative decisions for indemnification (but, in the case of any such future legislation or decisions, only to the extent that it does not impose a more stringent standard of conduct than permitted prior to such legislation or decisions), but the burden of proving such defense shall be on the Corporation. Neither the failure of the Corporation (including the Board or any committee thereof or its independent legal counsel) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because he has met the applicable standard of conduct, if any, nor the fact that there has been an actual determination by the Corporation (including the Board or any committee thereof or its independent legal counsel) that the claimant has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that the claimant has not met the applicable standard of conduct.

4. Survival of Indemnification. The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any agreement, vote of disinterested directors or recommendation of counsel or otherwise, both as to actions in such person's official capacity and as to actions in another capacity while holding such office, and shall continue as to an Indemnified Person who has ceased to be a director and/or officer and shall inure to the benefit of the heirs, executors and administrators of such a person. All rights to indemnification under this Article shall be deemed to be a contract between the Corporation and each Indemnified Person who serves or served in such capacity at any time while this Article is in effect. Any repeal or modification of this Article or any repeal or modification of relevant provisions of the Florida Business Corporation Act or any other applicable laws shall not in any way diminish any rights to indemnification of such Indemnified Person, or the obligations of the Corporation arising hereunder, for claims relating to matters occurring prior to such repeal or modification.

5. Insurance. The Corporation may purchase and maintain insurance on behalf of any person who is or was a director or officer of the Corporation or is or was serving at the request of the Corporation as a director or officer of another corporation, partnership, joint venture, trust or other enterprise (including serving as a fiduciary of an employee benefit plan), against any liability asserted against him and incurred by him in any such capacity or arising out of his status as such, whether or not the Corporation would have the power to indemnify him against such liability under the provisions of this Article VIII or of the applicable provisions of the Florida Business Corporation Act.

6. Savings Clause. If this Article or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the Corporation shall nevertheless indemnify each Indemnified Person as to costs, charges and expenses (including attorneys' fees, judgments, fines and amounts paid in settlement with respect to any Proceeding, including an action by or in the right of the Corporation, to the full extent permitted by any applicable portion of this Article that shall not have been invalidated and as permitted by applicable law.

ARTICLE IX AMENDMENTS TO ARTICLES

Subject to the provisions of Article VII, amendments to these Articles shall be proposed and adopted in the following manner:

1. Notice. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

2. Adoption. A resolution for the adoption of a proposed amendment to the Articles may be proposed by either the Board or by any stockholder of the Corporation having not less than ten percent (10%) of all of the votes which may be cast by all of the stockholders of the Corporation. Directors and stockholders not present in person or by proxy at a meeting considering an amendment may express their approval or disapproval in writing, provided the approval is delivered to the Secretary of the Corporation within ten (10) days after the meeting at which the amendment is considered. Approval of an amendment to the Articles must be by either:

A. Not less than a majority of the entire Board, and not less than seventy-five (75%) percent of all of the votes which may be cast by all of the stockholders; or

B. The unanimous consent of the entire Board.

The Corporation is prohibited from amending the provisions specified in Article VII and in this Article IX without the consent of the Lender, or, after the securitization of the Loan, only if the Corporation receives (i) confirmation from each of the applicable rating agencies that such amendment would not result in the qualification, withdrawal or downgrade of any securities rating and (ii) approval of such amendment by the Lender or its assigns.

ARTICLE X
TERM

This Corporation shall have perpetual existence.

WHEREFORE, the undersigned person, after having obtained the prior written approval of the stockholders of the Corporation at a meeting of the stockholders held on January 25, 2006, on which date the stockholders adopted the foregoing articles, has hereunder affixed his signature to these Restated Articles of Incorporation on this 26th day of January, 2006.


Richard H. Critchfield
Secretary

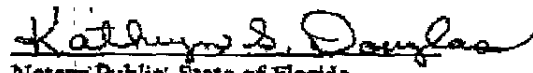
STATE OF FLORIDA

COUNTY OF PALM BEACH

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State of Florida and in the County of Palm Beach to take acknowledgements, personally appeared Richard H. Critchfield, who executed the foregoing Restated Articles of Incorporation of Ormar Corporation, a Florida corporation, and he acknowledged to and before me that he did so voluntarily and for the purposes set forth herein, and he is personally known to me.

WITNESS my hand and official seal in the State and County last aforesaid this 26th day of January, 2006.




Kathryn E. Douglas
Notary Public, State of Florida
Name: _____
Commission No.: _____
My Commission Expires: _____

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PAGE 11/11

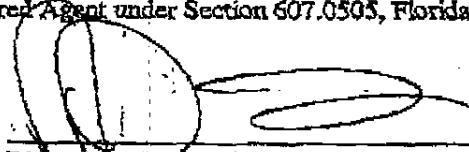
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CRITCHFIELD

0011

ACCEPTANCE OF REGISTERED AGENT DESIGNATED
IN RESTATED ARTICLES OF INCORPORATION

Richard H. Critchfield, having a business office identical with the registered office of the corporation named above, and having been designated as the Registered Agent in the above and foregoing Restated Articles of Incorporation of Ormar Corporation, is familiar with and accepts the obligations of the position of Registered Agent under Section 607.0503, Florida Statutes.



Richard H. Critchfield