

P9800082532

Rogers, Towers et al.

Requestor's Name

106 South Monroe Street - 2nd Floor

Address

Tallahassee, FL 32301 #222-7200

City/State/Zip

Phone #

Office Use Only

** Call Pat at #222-7200 if problems.

CORPORATION NAME(S) & DOCUMENT NUMBER(S), (if known):

1. Bhagya Nagar Corporation
(Corporation Name) (Document #)

2. _____ (Corporation Name) (Document #) 200002647192--8
-09/23/98--01054--006

3. _____ (Corporation Name) (Document #) *****70.00 *****70.00

4. _____ (Corporation Name) (Document #)

☒ Walk in

☒ Pick up time

9-23

☐ Certified Copy

☐ Mail out

☐ Will wait

☐ Photocopy

☐ Certificate of Status

NEW FILINGS	
<input checked="" type="checkbox"/>	Profit
<input type="checkbox"/>	NonProfit
<input type="checkbox"/>	Limited Liability
<input type="checkbox"/>	Domestication
<input type="checkbox"/>	Other

AMENDMENTS	
<input type="checkbox"/>	Amendment
<input type="checkbox"/>	Resignation of R.A., Officer/ Director
<input type="checkbox"/>	Change of Registered Agent
<input type="checkbox"/>	Dissolution/Withdrawal
<input type="checkbox"/>	Merger

* Please ret. a
filed stamped
copy. Thanks.

OTHER FILINGS	
<input type="checkbox"/>	Annual Report
<input type="checkbox"/>	Fictitious Name
<input type="checkbox"/>	Name Reservation

REGISTRATION/ QUALIFICATION	
<input type="checkbox"/>	Foreign
<input type="checkbox"/>	Limited Partnership
<input type="checkbox"/>	Reinstatement
<input type="checkbox"/>	Trademark
<input type="checkbox"/>	Other

FILED
98 SEP 23 PM 1:46
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION

OF

BHAGYA NAGAR CORPORATION

FILED
98 SEP 23 PM 1:46
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned, for the purpose of forming a corporation under the Florida General Corporation Act, do hereby adopt the following Articles of Incorporation:

Article 1. Name and Address. The name of the Corporation is:

BHAGYA NAGAR CORPORATION

and its address is: 4420 FM 1960 West, Suite 224, Houston, Texas, 77068.

Article 2. Duration. The duration of the Corporation is perpetual.

Article 3. Purpose. The Corporation's business and purpose shall consist solely of the following:

A. Purpose.

1. To engage solely in the ownership, operation and management of the real estate project known as Country Lane Apartments located in Orlando, Florida (the "Property"), pursuant to and in accordance with these Articles of Incorporation and the Corporation's Bylaws; and

2. To engage in such other lawful activities permitted to corporations by the General Corporation Laws of the State of Florida as are incidental, necessary or appropriate to the foregoing.

B. Limitations. Notwithstanding any other provision of these Articles and any provision of law that otherwise so empowers the Corporation, the Corporation shall not,

without the unanimous consent of the Board of Directors,
do any of the following:

1. engage in any business or activity other than those set forth in Article 3-A;

2. do any act which would make it impossible to carry on the ordinary business of the Corporation, except as otherwise provided in these Articles;

3. borrow money or incur any indebtedness or assume or guaranty any indebtedness of any other entity, other than normal trade accounts and lease obligations incurred in the ordinary course of business, or grant consensual liens on the Corporation's property; except, however, the Corporation is hereby authorized to secure financing (the "Loan") for the Corporation for the acquisition and renovation of the Property, in such amount and on such terms as the signing officer of the Corporation may elect, and to grant a mortgage, lien or liens on the Corporation's property to secure such Loan, as well as incur other indebtedness to the extent expressly authorized pursuant to the documents further evidencing the Loan;

4. dissolve or liquidate, in whole or in part;

5. consolidate or merge with or into any other entity or convey or transfer or lease its property and assets substantially as an entirety to any entity;

6. institute proceedings to be adjudicated bankrupt or insolvent, or consent to the institution or bankruptcy or insolvency proceedings against it, or file a petition seeking or consenting to reorganization or relief under any applicable federal or state law relating to bankruptcy, or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator (or other similar official) of the Corporation or a substantial part of property of the Corporation, or make any assignment for the benefit of creditors, or admit in writing its inability to pay its debts generally as they become due, or take corporate action in furtherance of any such action; or

7. amend the Articles of Incorporation or the Bylaws of the Corporation.

In addition to the foregoing, the Corporation shall not, without the written consent of the holder of the promissory note evidencing the Loan so long as it is outstanding, take any action set forth in items (1) through (5) or item (7) above.

Article 4. Corporate Property. All property owned by the Corporation shall be owned by the Corporation as an entity and, insofar as permitted by applicable law, no shareholder or officer shall have any ownership interest in any corporate property in its individual name or right and, each share or ownership interest in the Corporation shall be personal property for all purposes.

Article 5. Capital Stock. The aggregate number of shares which the Corporation is authorized to issue is 100 shares of common stock. Such shares shall be of a single class and shall have a par value of \$1.00 per share.

Article 6. Initial Registered Office and Agent. The street address of the initial Registered Office of the Corporation is 81 King Street, Suite A, St. Augustine, Florida 32084, and the name of its initial Registered Agent at that address is Douglas A. Ward.

Article 7. Initial Board of Directors. The number of Directors constituting the initial Board of Directors is one. The number of Directors may be increased or decreased from time to time in accordance with the By-laws but shall never be less than one. The name and address of the initial Director of the Corporation is as follows:

Chowdary Yalamanchili
4420 FM 1960 West, Suite 224
Houston, TX 77068

Article 8. Incorporators. The name and address of the
Incorporator is as follows:

Douglas A. Ward
81 King Street, Suite A
St. Augustine, FL 32084

Article 9. Amendment. The Corporation reserves the
right to amend or repeal any provisions contained in these Articles
of Incorporation or any amendment to them, and any right conferred
upon the Shareholders is subject to this reservation.

Article 10. Miscellaneous. The Corporation shall:

- A. Maintain books and records and bank accounts separate from those of any other person;
- B. maintain its assets in such a manner that it is not costly or difficult to segregate, identify or ascertain such assets;
- C. hold itself out to creditors and the public as a legal entity separate and distinct from any other entity;
- D. hold regular Board of Director and stockholder member meetings, as appropriate, to conduct the business of the Corporation, and observe all other corporate formalities;
- E. prepare separate tax returns and financial statements, or if part of a consolidated group, then it will be shown as a separate member of such group;
- F. allocate and charge fairly and reasonably any common employee or overhead shared with affiliates;
- G. transact all business with affiliates on an arm's-length basis and pursuant to enforceable agreements;
- H. conduct business in its own name, and use separate stationery, invoices and checks;
- I. not commingle assets or funds with those of any other person; and

J. not assume, guaranty or pay the debts or obligations of any other person.

IN WITNESS WHEREOF, the undersigned has signed these Articles of Incorporation on this 22nd day of September, 1998.



DOUGLAS A. WARD

STATE OF FLORIDA
COUNTY OF ST. JOHNS

THE FOREGOING instrument was acknowledged before me this 22nd day of September, 1998, by DOUGLAS A. WARD, who did (did not) take oath and who: (notary must check applicable box)

XX is personally known to me.
 produced current driver's license(s) as identification.
 produced _____ as identification.

MARY LYNNE DuPONT
Commission No. CC 558417
Expiration Date: 6/2/2000


Signature of Notary
MARY LYNNE DuPONT
Name of Notary Typed, Printed or Stamped
Commission Number: CC 558417
My Commission Expires: 6/2/2000

ACCEPTANCE BY REGISTERED AGENT

The undersigned hereby accepts the appointment as Registered Agent of Bhagya Nagar Corporation, which is contained in the foregoing Articles of Incorporation.

DATED this 22nd day of September, 1998.


DOUGLAS A. WARD, Registered Agent

daw\bhagya.art

FILED
98 SEP 23 PM 1:16
SECRETARY OF STATE
TALLAHASSEE, FLORIDA