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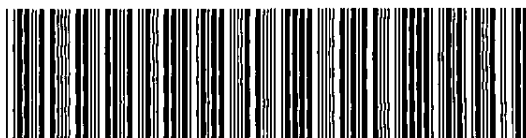
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*Amend & Rest*  
C.COULLIETTE

JUN 09 2011

EXAMINER



CORPORATION SERVICE COMPANY

ACCOUNT NO. : I20000000195

REFERENCE : 806540 81514A

AUTHORIZATION

COST LIMIT : \$ 52.50

*[Handwritten signature]*

ORDER DATE : June 9, 2011

ORDER TIME : 9:49 AM

ORDER NO. : 806540-005

CUSTOMER NO: 81514A

DOMESTIC AMENDMENT FILING

NAME: HILLSIDE-CLEARWATER, INC.

XX RESTATED ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY

XX CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Kimberly Moret -- EXT# 2949

EXAMINER'S INITIALS: \_\_\_\_\_

**THIRD AMENDMENT AND RESTATEMENT OF THE  
ARTICLES OF INCORPORATION  
OF  
HILLSIDE-CLEARWATER, INC.**

WE, the undersigned, being all of the stockholders of Hillside-Clearwater, Inc., a Florida corporation, do hereby make, acknowledge and file the following Third Amendment and Restatement to the Articles of Incorporation of Hillside-Clearwater, Inc., and do so in accordance with Section 607.1007 of the Florida Statutes. It is the intention of the undersigned that this Third Amendment and Restatement amend and replace, in its entirety, the Articles of incorporation of Hillside-Clearwater, Inc., which were originally filed with the Department of State of the State of Florida on November 16, 1998, bearing Document Number P98000096234, as well as the First Amendment and Restatement, which were filed with the Department of State of the State of Florida on March 4, 2003, also bearing Document Number P98000096234 and the Second Amendment and Restatement, which was filed with the Department of State of the State of Florida on September 1, 2006 and also bearing Document Number P98000096234. It is further the intention of the undersigned that this Third Amendment and Restatement of the Articles of Incorporation of Hillside-Clearwater, Inc., take effect as of the date of their filing. We further declare that the following shall hereafter be the charter and authorization for the conducting of business for this Corporation. Finally, this Third Amendment was adopted by a unanimous vote of all of the Shareholders and Directors of the Corporation.

**ARTICLE I**

**NAME**

The name of this corporation shall be **HILLSIDE-CLEARWATER, INC.**, and its principal place of business shall be in the City of St. Petersburg, County of Pinellas, State of Florida, but it shall have the power and authority to establish branch offices at such place or places as may be designated by the Board of Directors.

**ARTICLE II**

**PURPOSE**

**A. Specific Purpose**

1. The nature of the business and of the purposes to be conducted and promoted by the Corporation is to engage solely in the following activities; 1) to acquire, own, hold and manage that certain parcel of real property, together with all improvements located

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thereon, in the City of St. Petersburg, State of Florida, (the "Property"), more specifically described as Palm Haven Trailer Court, 3301 58th Avenue, N., St. Petersburg, FL 33714, 2) to promptly pay, when due, all expenses necessary for the proper ownership, operation and maintenance of the Property including, but not limited to, any and all sums due and owing to General Electric Capital Corporation, its successors and/or assigns, under the Renewal and Future Advance Promissory Note, Amended, Restated and Consolidated Mortgage and all related "loan documents" evidencing a loan in the principal amount of \$5,200,000.00 (hereinafter the "Loan"), 3) to exercise all powers enumerated in the laws of the State of Florida which are necessary or convenient to the conduct, promotion or attainment of the business above or the limited purposes set forth herein.

2. Notwithstanding any other provision contained in these Articles, Hillside-Clearwater, Inc., (the "Corporation") has complied and shall comply with the following single purpose entity requirements ("Single Purpose Entity Requirements") in order to maintain its status as a separate entity and to avoid any confusion or potential consolidation with any affiliate:

(a) Limited Purpose. The sole purpose conducted or promoted by the Corporation during the term of the Loan is to engage only in the following activities:

(i) to acquire, own, hold, lease, operate, manage, maintain, develop and improve the Property;

(ii) to enter into and perform its obligations under the Loan Documents;

(iii) to sell, transfer, service, convey, dispose of, pledge, assign, borrow money against, finance, refinance or otherwise deal with the Property to the extent permitted under the Loan Documents; and

(iv) to engage in any lawful act or activity and to exercise any powers permitted to corporations organized under the laws of the State of Florida that are related or incidental to and necessary, convenient or advisable for the accomplishment of the above mentioned purposes.

(b) Limitations of Indebtedness, Actions. Notwithstanding anything to the contrary in these Articles or in any other document governing the formation, management or operation of the corporation, the Corporation since its organization has not and shall not:

(i) guarantee any obligation of any Person, including any Affiliate, or become obligated for the debts of any other Person or hold out its credit as being available to pay the obligations of any other Person;

(ii) engage, directly or indirectly, in any business other than as required or permitted to be performed under this Section;

(iii) incur, create or assume any indebtedness or liabilities other than (A) the Loan, (B) unsecured trade payables incurred in the ordinary course of its business that are related to the ownership and operation of the Property, do not exceed two percent (2%) of the outstanding balance of the Loan, are not evidence by a note and which must be paid within sixty (60) days from the date incurred, and (C) such as are otherwise expressly permitted under the Loan Documents; no indebtedness, other than the Loan, may be secured by the Property;

(iv) make or permit to remain outstanding any loan or advance to, or own or acquire any stock or securities of, any Person, except that the Corporation may invest in those investments permitted under the Loan Documents;

(v) to the fullest extent permitted by law, engage in any dissolution, liquidation, consolidation, merger, sale or other transfer of any of its assets outside the ordinary course of the Corporation's business;

(vi) buy or hold evidence or indebtedness issued by any other Person (other than cash or investment-grade securities);

(vii) form, acquire or hold any subsidiary (whether corporate, partnership, limited liability company or other) or own any equity interest in any other entity;

(viii) own any asset or property other than the Property and incidental personal property necessary for the ownership or operation of the Property;

(ix) take any Material Action without the unanimous written approval of all shareholders of the Corporation ; or

(x) amend, modify or otherwise change these Articles with respect to the Single Purpose Entity Requirements in this Article II.

(c) Separate Covenants. In the conduct of the Corporation's operations since its organization and so long as any obligation under the Loan is outstanding it has observed and will continue to observe the following covenants:

(i) maintain books and records and bank account separate from those of any other Person;

(ii) maintain its assets in such a manner that it is not costly or difficult to segregate, identify or ascertain such assets;

(iii) comply with all organizational formalities necessary to maintain its separate existence;

(iv) hold itself out to creditors and the public as a legal entity separate and distinct from any other entity;

(v) maintain separate financial statements, showing its assets and liabilities separate and apart from those of any other Person and not have its assets listed on any financial statement of any other Person; except that the Corporation's assets may be included in a consolidated financial statement of its Affiliate so long as appropriate notation is made on such consolidated financial statements to indicate the separateness of the Corporation from such Affiliate and to indicate that the Corporation assets and credit are not available to satisfy the debts and other obligations of such Affiliate or any other Person;

(vi) prepare and file its own tax returns separate from those of any Person to the extent required by applicable law, and pay any taxes required to be paid by applicable law;

(vii) allocate fairly and reasonably any overhead expenses that are shared with an Affiliate, including for shared office space and for services performed by an employee of an Affiliate;

(viii) not enter into any transaction with Affiliates except on an arm's-length basis on terms which are intrinsically fair and no less favorable than would be available for unaffiliated third parties, and pursuant to written, enforceable agreements;

(ix) conduct business in its own name, and use separate stationery, invoices and checks;

(x) not commingle its assets or funds with those of any other Person;

(xi) not assume, guarantee or pay the debts or obligations of any other Person;

(xii) correct any known misunderstanding as to its separate identity and not identify itself as a department or division of any other Person;

(xiii) not permit any Affiliate to guarantee or pay its obligations (other than limited guarantees and indemnities set forth in the Loan Documents);

(xiv) not pledge its assets to secure the obligations of any other Person;

(xv) pay its liabilities and expenses out of and to the extent of its own funds;

(xvi) maintain a sufficient number of employees in light of its contemplated business purpose and pay the salaries of its own employees, if any, only from its own funds;

(xvii) maintain adequate capital in light of its contemplated business purpose, transactions and liabilities; provided, however, that the foregoing shall not require any equity owner to make additional capital contributions to the Corporation or prohibit capital contributions and distributions permitted under the terms and conditions of the Corporation's organizational documents and applicable law and properly reflected in the books and records of the Corporation;

(xviii) not acquire any obligation or securities of its equity owners or of any Affiliate of the Corporation; and

(xix) cause the managers, officers, employees, agents and other representatives of the corporation to act at all times with respect to the Corporation consistently and in furtherance of the foregoing and in the best interests of the Corporation.

B. INDEMNIFICATION. Notwithstanding the foregoing provisions, any indemnification set forth herein shall be fully subordinate to the Loan and, to the fullest extent permitted by law, shall not constitute a claim against Corporation in the event that the Corporation's cash flow is insufficient to pay its Obligations.

### ARTICLE III

#### CAPITAL STRUCTURE

The capital stock of this Corporation shall be composed of 10,000 shares of stock with no par value. The capital stock shall be sold, assigned, issued, and transferred only in accordance with the Bylaws of the corporation as the corporation may from time to time, make, change or alter with a lien reserved in favor of the corporation upon all of its capital stock for any indebtedness which may at any time be due by the holder of the same to the corporation and which shall be a lien thereon superior to all other liens and claims of every character and all assignments or transfers of stock of this corporation shall be subject thereto.

#### ARTICLE IV

##### CORPORATE POWERS

All corporate powers shall be exercised by or under the authority of, and the business and affairs of this corporation shall be managed under the direction of, the shareholders of this corporation. This article may be amended from time to time in Bylaws of the corporation by a majority vote of the stockholders of the corporation.

#### ARTICLE V

##### EXISTENCE

This corporation shall have perpetual existence unless dissolved in a manner provided by law.

#### ARTICLE VI

##### PRINCIPAL PLACE OF BUSINESS

The principal office of this corporation shall be located in the City of St. Petersburg, County of Pinellas, State of Florida, and the mailing address of said principal office of the corporation shall be 2560 62<sup>nd</sup> Avenue North, Lot #319, St. Petersburg, FL 33702.

#### ARTICLE VII

##### BOARD OF DIRECTORS

This corporation shall have three directors initially. The number of directors may be either increased or decreased from time to time by the by-laws but shall never be less than one.

#### ARTICLE VIII

##### INITIAL BOARD OF DIRECTORS

The names and addresses of each of the Directors, subject to the Bylaws, who shall hold office until their successors are elected and have qualified, are as follows:

<u>NAME</u>	<u>ADDRESS</u>
JOSEPH D. McGAVIN	2560 62 <sup>nd</sup> Avenue North, Lot #319 St. Petersburg, FL 33702
AUSTIN W. McGAVIN	8401 9 <sup>th</sup> Street North, Unit #110 St. Petersburg, FL 33702
ADAM E. McGAVIN	6039 Cypress Gardens Blvd., #149 Winter Haven, FL 33884



ARTICLE IX  
INITIAL REGISTERED OFFICE

The street address of the initial registered office is 2560 62<sup>nd</sup> Avenue North, Lot #319, St. Petersburg, FL 33702, and the name of the initial registered agent at that office is JOSEPH D. McGAVIN.

ARTICLE X  
INCORPORATORS

The names and post office addresses of the persons signing these Articles of Incorporation are:

<u>NAME</u>	<u>ADDRESS</u>
JOSEPH D. McGAVIN	2560 62 <sup>nd</sup> Avenue North, Lot #319 St. Petersburg, FL 33702

ARTICLE XI  
OFFICERS

The officers of the corporation shall be elected at the organizational meeting of the incorporators and directors.

ARTICLE XII  
RESTRICTIONS ON TRANSFER OF STOCK

Shares held by the shareholders in the corporation may not be resold or otherwise transferred to other persons without the written consent of all of the shareholders or unless Second offered to the remaining shareholders or to the corporation. The price and terms at which, and the time within which those shares may be offered and sold shall be further specified by written agreement among all of the shareholders of the corporation.

This Article shall not be interpreted as a restriction of the right of any shareholder to have his/her entire stock holding redeemed by the corporation. All stock certificates issued will be prominently marked "RESTRICTED", with notation made to the Articles of Incorporation and/or ByLaws of the corporation. A subsequent and properly executed Shareholders' Agreement by all the shareholders is deemed to override any provision herein contrary to such Agreement.

## ARTICLE XIII

### GENERAL PROVISIONS

1. In furtherance of 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:

No person shall be liable to the corporation for any loss or damage suffered by it on account of any action taken or omitted to be taken by him as a stockholder or officer of the corporation in good faith, if such person (a) exercised or used the same degree of care and skill as a prudent man would have exercised or used under the circumstances in the conduct of his own affairs, or (b) took or omitted to take such action in reliance upon advice of counsel for the corporation or upon statements made or information furnished by officers or employees of the corporation which he had reasonable grounds to believe.

The corporation shall indemnify any and all stockholders or officers, or any person who may have served at its request as a stockholder or officer of another corporation in which it owns shares of capital stock or of which it is a creditor, against expenses actually and necessarily incurred by them in connection with the defense of any action, suit or proceeding in which they, or any of them, are made parties, or a party, by reason of being or having been stockholders or officers, or a stockholder or officer of the corporation, or of such other corporation, except in relation to matters as to which any such stockholder or officer or former stockholder or officer or person shall be adjudged in such action, suit or proceeding to be liable for negligence or misconduct in the performance of duty.

In case of a criminal action, suit or proceeding, a conviction or judgment (whether based on a plea of guilty or nolo contendere or its equivalent, or after trial), shall not be deemed adjudication that such stockholder or officer or person is liable for negligence or misconduct in the performance of his duties, if such stockholder or officer or person was acting in good faith in which he considered to be the best interest of the corporation and with no reasonable cause to believe that the action was illegal.

In case any such action, suit or proceeding shall result in a settlement, and if in the judgment of a disinterested majority of stockholders or of any disinterested committee or group of persons to whom the question may be referred by the stockholders, any such person was not negligent or guilty of bad faith in relation to the matters complained of therein, the corporation shall reimburse him for, or indemnify him for or against all costs and expenses reasonably incurred by him in connection therewith, other than for any sums paid to the corporation.

Such indemnification shall not be deemed exclusive of any rights to which those indemnified may be entitled under any Bylaws, agreement, vote of stockholders, or otherwise.

Notwithstanding the foregoing provisions, so long as any obligation with respect to the Loan is outstanding, no indemnity payment from funds of the Corporation (as distinct from funds from other sources, such as insurance) of any indemnity under this Article XIII shall be payable from amounts allocable to any other Person pursuant to the Loan Documents.

2. Definitions. The following definitions shall apply to each provision of these Articles:

"Affiliate" means, with respect to any Person, any other Person directly or indirectly Controlling or Controlled by or under direct or indirect common Control with such Person.

"Control" (including the terms "Controlling" and "Controlled") means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities or general partnership of management member interest, by contract or otherwise.

"Material Action" means to file any insolvency or reorganization case or proceeding, to institute proceedings to have Hillside-Clearwater, Inc. be adjudicated bankrupt or insolvent, to institute proceedings under any applicable insolvency law, to seek any relief under any law relating to relief from debts or the protection of debtors, to consent to the filing or institution of bankruptcy or insolvency proceedings against Hillside-Clearwater, Inc., to file a petition seeking, or consent to, reorganization or relief with respect to Hillside-Clearwater, Inc. under any applicable federal or state law relating to bankruptcy or insolvency, to seek or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian, or any similar official of or for Hillside-Clearwater, Inc. or a substantial part of its property, to make any assignment for the benefit of creditors of the Hillside-Clearwater, Inc., to admit in writing the Hillside-Clearwater, Inc.'s inability to pay its debts generally as they become due, or to take action in furtherance of any of the foregoing.

"Loan" means that certain first lien mortgage loan in the original principal amount of \$5,200,000.00 made by General Electric Capital Corporation ("Lender") to Hillside-Clearwater, Inc.

"Loan Documents" shall mean the following:

(a) Loan Agreement (the "Loan Agreement") executed by Lender and Borrower governing the Loan, and a Joinder thereto executed by Joinder Party;

(b) Renewal and Future Advance Promissory Note (the "Note") made by Borrower to the order of Lender in the amount of \$5,200,000.00;

(c) Amended, Restated and Consolidated Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing (the "**Mortgage**") from the Borrower for the benefit of the Lender as security for the Note and Covering the premises described therein (the "Property");

(d) Assignment of Leases and Rents (the "**Assignment of Leases**") from the Borrower in favor of Lender as further security for the Note;

(e) Hazardous Materials Indemnity Agreement (the "**Environmental Agreement**") executed by Borrower in favor of Lender;

(f) UCC-1 Financing Statements (the "**Financing Statements**") made between Borrower, as debtor, and Lender, as secured party;

(g) Notice and Acknowledgment of Future Advance (the "**Future Advance**") from by the Borrower to Lender;

(h) Anti-Coercion Statement (the "**Anti-Coercion**") from the Borrower to Lender;

(i) Acknowledgment of Property Manager (the "**Property Manager**") from the Borrower to and for the benefit of Lender;

"**Person**" means any individual, corporation, partnership, joint venture, joint stock association, business or other trust, unincorporated organization, governmental authority or any other form of entity.

"**Property**" means that certain parcel of real estate including improvements thereon and known as Palm Haven Mobile Home Park, located at 3301 58<sup>th</sup> Avenue N., in the City of St. Petersburg, State of Florida.

"**Rating Agency**" or "**Rating Agencies**" shall mean each of Standard & Poor's Ratings Services, Moody's Investor Service, Inc., Fitch, Inc. and DBRS, Inc., or any successor thereto or any other nationally-recognized statistical rating agency which has been approved by Lender.

SEE NEXT PAGE FOR SIGNATURES AND NOTARY ACKNOWLEDGEMENT

WE, the undersigned, being the President of the foregoing corporation, do hereby certify that the foregoing constitutes the proposed Articles of Incorporation of HILLSIDE-CLEARWATER, INC.

WITNESS my hand and seal this 7<sup>th</sup> day of June, 2011.

Joseph D McGavin  
JOSEPH D. McGAVIN, President

STATE OF FLORIDA  
COUNTY OF Polk

The foregoing instrument was acknowledged before me this 7<sup>th</sup> day of June, 2011, by JOSEPH D. McGAVIN, who executed this instrument for the purposes therein expressed.

Debra G. Sanford  
Notary Public

(SEAL)

✓ Personally known \_\_\_\_\_ Produced \_\_\_\_\_ as identification

DEBRA G. SANFORD  
Notary Public, State of Florida  
My comm. Exp. Nov. 9, 2012  
Comm. No. DD 829435

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

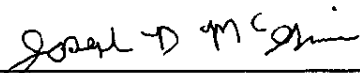
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In pursuance of Chapter 48,091, Florida Statutes, the following is submitted, in compliance with said Act:

First - That **HILLSIDE-CLEARWATER, INC.**, desiring to organize under the laws of the State of Florida with its principal office, as indicated in the Articles of Incorporation at St. Petersburg, County of Pinellas, State of Florida, named JOPSEH D. McGAVIN located at 2560 62<sup>nd</sup> Avenue North, Lot #319, St. Petersburg, FL 33702, as its agent to accept service of process within this state.

**ACKNOWLEDGEMENT: (MUST BE DESIGNATED AGENT)**

Having been named to accept service of process for the above stated corporation, at place designated in this certificate, I hereby accept to act in this capacity, and agree to comply with the provisions of said Act relative to keeping open said office.

  
\_\_\_\_\_  
JOSEPH D. McGAVIN, Registered Agent