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DIVISION OF COMMUNICATION

C. Coulliette APR 25 2003



CORPORATION SERVICE COMPANY™

ACCOUNT NO. : 072100000032

REFERENCE : 069600 10820A

AUTHORIZATION :

Patricia Pizutto

COST LIMIT : \$ 43.75

ORDER DATE : April 25, 2003

ORDER TIME : 11:18 AM

ORDER NO. : 069600-005

CUSTOMER NO: 10820A

CUSTOMER: Nancy Barnes, Office Manager
Carey O'malley Whitaker &
712 South Oregon Avenue

Tampa, FL 33606

DOMESTIC AMENDMENT FILING

NAME: CAMPUS LODGE OF TAMPA, INC.

EFFECTIVE DATE:

XX ARTICLES OF AMENDMENT
 RESTATED ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

 CERTIFIED COPY
XX PLAIN STAMPED COPY
XX CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Amanda Haddan -- EXT# 1155

EXAMINER'S INITIALS: _____

**ARTICLES OF AMENDMENT
TO THE ARTICLES OF INCORPORATION OF
CAMPUS LODGE OF TAMPA, INC.**

FILED
2003 APR 25 PM 1:55
TALLAHASSEE, FLORIDA

Pursuant to the provisions of Section 607.1006 of the Florida Statutes, the undersigned corporation adopts the following Articles of Amendment to its Articles of Incorporation.

1. The name of the corporation is CAMPUS LODGE OF TAMPA, INC.
2. The following amendment of the Articles of Incorporation was duly adopted by all of the stockholders and the Board of Directors of the corporation in the manner prescribed by the Florida Business Corporation Act:

The Articles of Incorporation of Campus Lodge of Tampa, Inc. are amended by adding an Article VI - Corporate Loan, as follows:

ARTICLE VI CORPORATE LOAN

For so long as the Loan, as defined in Exhibit A annexed hereto and made a part hereof, from Lender (as defined in Exhibit A) to the Property Owner (as defined in Exhibit A) shall remain outstanding, notwithstanding anything to the contrary contain herein or in any other document governing the formation, management or operation of the Corporation, the provisions set forth on Exhibit A annexed hereto and made a part hereof shall govern and control and shall not be amended, altered, modified or repealed without the prior written consent of the Lender or its successors and assigns under the Loan. To the extent that the provisions of Exhibit A conflict with any other provision of these Articles of Incorporation, the provisions of Exhibit A shall control.

3. The date of adoption of the amendment is April 24, 2003.
4. The designation of each voting group entitled to vote separately on the amendment is as follows: common stockholders
5. The number of votes cast by the voting group entitled to vote on the amendment was sufficient for approval by that group.

Dated: April 24, 2003.

CAMPUS LODGE OF TAMPA, INC.
By: David H. Fort
David H. Fort, President

And: Claudia A. Fort
Claudia A. Fort, Secretary

**STATE OF FLORIDA
COUNTY OF ALACHUA**

The foregoing instrument was acknowledged before me this 24th day of April, 2003 by David H. Fort as President of Campus Lodge of Tampa, Inc., on behalf of the corporation.

SEAL



Elizabeth Rubeis
My Commission CC908041
Expires February 06, 2004

Elizabeth Rubeis
Name of Notary:

Personally Known ☒
Produced Identification ☐

Type of Identification Produced _____

**STATE OF FLORIDA
COUNTY OF ALACHUA**

The foregoing instrument was acknowledged before me this 24th day of April, 2003 by Claudia A. Fort as Secretary of Campus Lodge of Tampa, Inc., on behalf of the corporation.

SEAL



Elizabeth Rubeis
My Commission CC908041
Expires February 06, 2004

Elizabeth Rubeis
Name of Notary:

Personally Known ☒
Produced Identification ☐

Type of Identification Produced _____

**JOINT MINUTES OF ACTION OF
THE STOCKHOLDERS AND BOARD OF DIRECTORS OF
CAMPUS LODGE OF TAMPA, INC.**

The undersigned, being all of the stockholders and directors of CAMPUS LODGE OF TAMPA, INC., a Florida corporation, hereby adopt the following resolutions by written consent in lieu of a meeting in accordance with Florida Statutes, Section 607.0704 and Section 607.0821:

AMENDMENT OF ARTICLES OF INCORPORATION

RESOLVED, that the Articles of Incorporation of Campus Lodge of Tampa, Inc. are amended by adding an Article VI - Corporate Loan, as follows:

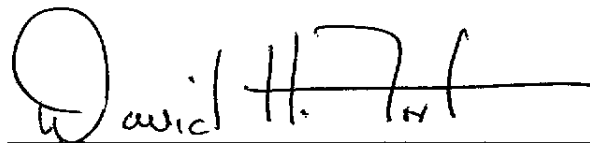
ARTICLE VI CORPORATE LOAN

For so long as the Loan, as defined in Exhibit A annexed hereto and made a part hereof, from Lender (as defined in Exhibit A) to the Property Owner (as defined in Exhibit A) shall remain outstanding, notwithstanding anything to the contrary contain herein or in any other document governing the formation, management or operation of the Corporation, the provisions set forth on Exhibit A annexed hereto and made a part hereof shall govern and control and shall not be amended, altered, modified or repealed without the prior written consent of the Lender or its successors and assigns under the Loan. To the extent that the provisions of Exhibit A conflict with any other provision of these Articles of Incorporation, the provisions of Exhibit A shall control.

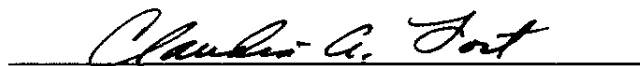
FURTHER RESOLVED, that the President and Secretary are hereby authorized on behalf of the corporation to execute the Articles of Amendment to the Articles of Incorporation of Campus Lodge of Tampa, Inc., and to file same with the Florida Secretary of State, Division of Corporations.

FURTHER RESOLVED, that all acts and transactions of the officers of the corporation to effectuate any matters approved and authorized herein, are hereby approved and ratified.

Effective April 24, 2003.



David H. Fort, Stockholder and Director



Claudia A. Fort, Stockholder and Director

Exhibit A

Amendment to
Articles of Incorporation of Campus Lodge of Tampa, Inc., a Florida corporation
(the "Corporation")

1. **Separateness Covenants.** In order to preserve and ensure its separate and distinct identity, in addition to the other provisions set forth herein, the Corporation shall conduct its affairs in accordance with the following provisions:

(i) it is and shall be organized solely for the purpose of acting as the general partner of the Property Owner;

(ii) it is not engaged and will not engage in any business unrelated to acting the general partner of the Property Owner;

(iii) it does not have and will not have any assets other than those related to its partnership interest in the Property Owner;

(iv) it has not engaged, sought or consented to and will not engage in, seek or consent to any dissolution, winding up, liquidation, consolidation, merger, sale of all or substantially all of its assets, transfer of partnership interests in the Property Owner or amendment of its articles of incorporation with respect to the matters set forth in this Exhibit A;

(v) [intentionally omitted];

(vi) it has and will have two (2) Independent Directors, and has not caused or allowed and will not cause or allow the board of directors of the Corporation to take any action requiring the unanimous affirmative vote of one hundred percent (100%) of the members of its board of directors unless two (2) Independent Directors shall have participated in such vote;

(vii) [intentionally omitted]

(viii) it shall not (1) dissolve, merge, liquidate, consolidate; (2) sell all or substantially all of its assets or the assets of the Property Owner; (3) engage in any other business activity, or amend its organizational documents with respect to the matters set forth in this Exhibit A without the consent of Lender; or (4) without the affirmative vote of two (2) Independent Directors and of all other directors of the Corporation, on behalf of or with respect to itself, the Property Owner or any other entity in which it has a direct or indirect legal or beneficial ownership interest: (A) file or consent to the filing of any bankruptcy, insolvency or reorganization case or proceeding, institute any proceedings under any applicable insolvency law or otherwise seek relief under any laws relating to the relief from debts or the protection of debtors generally, file a bankruptcy or

insolvency petition or otherwise institute insolvency proceedings; (B) seek or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for the entity or a substantial portion of its property; (C) make an assignment for the benefit of the creditors of the entity; or (D) take any action in furtherance of any of the foregoing;

(ix) [intentionally omitted];

(x) it is and will remain solvent and pay its debts and liabilities (including, as applicable, shared personnel and overhead expenses) from its assets as the same shall become due, and is maintaining and will 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;

(xi) it has not failed and will not fail to correct any known misunderstanding regarding the separate identity of such entity and has not and will not identify itself as a division of any other Person;

(xii) it has maintained and will maintain its bank accounts, books of account, books and records separate from those of any other Person and will file its own tax returns except to the extent that it is required by law to file consolidated tax returns and will not file a consolidated federal income tax return with any other corporation, except to the extent that it is required by law to file consolidated tax returns;

(xiii) it has maintained and will maintain its own records, books, resolutions and agreements;

(xiv) it has not commingled and will not commingle its funds or assets with those of any other Person and has not participated and will not participate in any cash management system with any other Person;

(xv) it has held and will hold its assets in its own name;

(xvi) it has conducted and will conduct its business in its name or in a name franchised or licensed to it by an entity other than an Affiliate of itself or of the Property Owner, except for services rendered under a business management services agreement with an Affiliate that complies with the terms contained in Subsection (xxx) below, so long as the manager, or equivalent thereof, under such business management services agreement holds itself out as an agent of the Corporation;

(xvii) it (a) has maintained and will maintain its financial statements, accounting records and other entity documents separate from those of any other Person; (b) shall, in its financial statements, show its asset and liabilities separate and apart from those of any other Person; and (c) has not permitted and will not permit its assets to be listed as assets on the financial statement of any other Person except as required by GAAP; provided, however, that any such consolidated financial statement shall contain a note indicating that its separate assets and liabilities are neither available to pay the debts of the consolidated entity nor constitute obligations of the consolidated entity;

(xviii) it has paid and will pay its own liabilities and expenses, including the salaries of its own employees, out of its own funds and assets, and has maintained and will maintain a sufficient number of employees in light of its contemplated business operations;

(xix) it has observed and will observe all corporate formalities;

(xx) it has and will have no Indebtedness other than liabilities incurred in the ordinary course of business relating to the ownership of its interests in the Property Owner and the routine administration of the Corporation, in amounts not to exceed Twenty-five Thousand and No/100 Dollars (\$25,000.00) which liabilities are not more than sixty (60) days past the date incurred, are not evidenced by a note and are paid when due, and which amounts are normal and reasonable under the circumstances;

(xxi) it has not and will not assume or guarantee or become obligated for the debts of any other Person, hold out its credit as being available to satisfy the obligations of any other Person or pledge its assets for the benefit of any other Person, except as permitted pursuant to the Loan Agreement;

(xxii) it has not and will not acquire obligations or securities of its partners, members or shareholders or any other Affiliate;

(xxiii) it has allocated and will allocate fairly and reasonably any overhead expenses that are shared with any Affiliate, including, but not limited to, paying for shared office space and services performed by any employee of an Affiliate;

(xxiv) it maintains and uses and will maintain and use separate stationery, invoices and checks bearing its name. The stationery, invoices, and checks utilized by the Corporation or utilized to collect its funds or pay its expenses shall bear its own name and shall not bear the name of any other entity unless such entity is clearly designated as being the Corporation's agent;

(xxv) it has not pledged and will not pledge its assets for the benefit of any other Person;

(xxvi) it has held itself out and identified itself and will hold itself out and identify itself as a separate and distinct entity under its own name or in a name franchised or licensed to it by an entity other than an Affiliate of the Corporation and not as a division or part of any other Person, except for services rendered under a business management services agreement with an Affiliate that complies with the terms contained in Subsection (xxx) below, so long as the manager, or equivalent thereof, under such business management services agreement holds itself out as an agent of the Corporation;

(xxvii) it has maintained and will 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 Person;

(xxviii) it has not made and will not make loans to any Person or hold evidence of indebtedness issued by any other Person or entity (other than cash and investment-

grade securities issued by an entity that is not an Affiliate of or subject to common ownership with such entity);

(xxix) it has not identified and will not identify its shareholders, or any Affiliate of any of them, as a division or part of it, and has not identified itself and shall not identify itself as a division of any other Person;

(xxx) it maintains an arm's-length relationship with its Affiliates and has not entered into or been a party to, and will not enter into or be a party to, any transaction with its shareholders or Affiliates except (A) in the ordinary course of its business and on terms which are intrinsically fair, commercially reasonable and are no less favorable to it than would be obtained in a comparable arm's-length transaction with an unrelated third party and (B) in connection with the Loan Agreement;

(xxxi) it has not and will not have any obligation to, and will not, indemnify its partners, officers, directors or members, as the case may be, unless such an obligation is fully subordinated to the Debt and will not constitute a claim against it in the event that cash flow in excess of the amount required to pay the Debt is insufficient to pay such obligation;

(xxxii) it shall consider the interests of its creditors in connection with all corporate actions;

(xxxiii) it does not and will not have any of its obligations guaranteed by any Affiliate;

(xxxiv) it shall not form, acquire or hold any subsidiary, other than its interest in the Property Owner; and

(xxxv) it has complied and will comply with all of the terms and provisions contained in its organizational documents. The statement of facts contained in its organizational documents are true and correct and will remain true and correct.

2. Defined Terms. For purposes of this Exhibit A, the following terms shall have the following meanings:

"Affiliate" shall mean, as to any Person, any other Person that, directly or indirectly, is in control of, is controlled by or is under common control with such Person or is a director or officer of such Person or of an Affiliate of such Person.

"Debt" shall mean the outstanding principal amount set forth in, and evidenced by, the Loan Agreement and the note evidencing the Loan, together with all interest accrued and unpaid thereon and all other sums due to Lender in respect of the Loan.

"GAAP" shall mean generally accepted accounting principles in the United States of America as of the date of the applicable financial report.

"Indebtedness" of a Person, at a particular date, means the sum (without duplication) at such date of (a) all indebtedness or liability of such Person (including, without limitation, amounts for borrowed money and indebtedness in the form of mezzanine debt or preferred

equity); (b) obligations evidenced by bonds, debentures, notes, or other similar instruments; (c) obligations for the deferred purchase price of property or services (including trade obligations); (d) obligations under letters of credit; (e) obligations under acceptance facilities; (f) all guaranties, endorsements (other than for collection or deposit in the ordinary course of business) and other contingent obligations to purchase, to provide funds for payment, to supply funds, to invest in any Person or entity, or otherwise to assure a creditor against loss; and (g) obligations secured by any Liens, whether or not the obligations have been assumed (other than the Permitted Encumbrances (as defined in the Loan Agreement)).

"Independent Director" shall mean an individual who is not at the time of initial appointment, or at any time while serving as a director of the Corporation, and has not been at any time during the preceding five (5) years: (a) a stockholder, director (with the exception of serving as the Independent Director of the Corporation), officer, employee, partner, member, attorney or counsel of the Corporation, the Property Owner or any Affiliate of any of them; (b) a creditor, customer, supplier or other Person who derives any of its purchases or revenues from its activities with the Corporation, the Property Owner or any Affiliate of any of them; (c) a Person controlling or under common control with any such stockholder, director, officer, employee, partner, member, creditor, customer, supplier or other Person; or (d) a member of the immediate family of any such stockholder, director, officer, employee, partner, member, creditor, customer, supplier or other person. A natural person who satisfies the foregoing definition other than subparagraph (b) shall not be disqualified from serving as an Independent Director of the Corporation if such individual is an independent director provided by a nationally-recognized company that provides professional independent directors and that also provides other corporate services in the ordinary course of its business. As used in this definition, the term "control" means the possession, directly or indirectly, of the power to direct or cause the direction of management, policies or activities of a Person, whether through ownership of voting securities, by contract or otherwise.

"Lender" means Bear Stearns Commercial Mortgage, Inc.

"Loan" means that certain mortgage loan from Lender to the Property Owner in the original principal amount of \$32,800,000.00, which mortgage loan is secured by a first priority mortgage or deed of trust on the Property.

"Loan Agreement" means the Loan Agreement between Lender and the Property Owner pursuant to which Lender agreed to make the Loan to the Property Owner.

"Person" shall mean any individual, corporation, partnership, joint venture, limited liability company, estate, trust, unincorporated association, any federal, state, county or municipal government or any bureau, department or agency thereof and any fiduciary acting in such capacity on behalf of any of the foregoing.

"Property" means that certain real property and the improvements located thereon commonly known as Campus Lodge of Tampa, located at 15115 Livingston Way, Tampa, Florida.

"Property Owner" means Campus Lodge of Tampa, Ltd., a Florida limited partnership.