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Division of Corporations

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579 P. 1 of 1

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Florida Department of State
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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BASIC AMENDMENT

FORT LAUDERDALE CROWN CENTER, INC.

Certificate of Status	1
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*Amend
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NO. 8579 P. 2

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Articles of Amendment
to
Articles of Incorporation
of

FORT LAUDERDALE CROWN CENTER, INC.

(Name of corporation as currently filed with the Florida Dept. of State)

P99000015245

(Document number of corporation (if known))

CLERK OF STATE
TALLAHASSEE, FLORIDA

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Pursuant to the provisions of section 607.1006, Florida Statutes, this *Florida Profit Corporation* adopts the following amendment(s) to its Articles of Incorporation:

NEW CORPORATE NAME (if changing):

(Must contain the word "corporation," "company," or "incorporated" or the abbreviation "Corp.," "Inc.," or "Co.")
(A professional corporation must contain the word "chartered", "professional association," or the abbreviation "P.A.")

AMENDMENTS ADOPTED- (OTHER THAN NAME CHANGE) Indicate Article Number(s) and/or Article Title(s) being amended, added or deleted: **(BE SPECIFIC)**

ARTICLE IX, ARTICLE X and ARTICLE XI shall be inserted as attached.

(Attach additional pages if necessary)

If an amendment provides for exchange, reclassification, or cancellation of issued shares, provisions for implementing the amendment if not contained in the amendment itself: (if not applicable, indicate N/A)

N/A

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(continued)

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ARTICLE IX - SINGLE PURPOSE

From the effective filing date hereof, until such time as Corporation's Debt (as defined in the Loan Agreement ("Loan Agreement") between the Corporation and UBS Real Estate Investments, Inc., together with its successors and assigns ("Lender")) to Lender, shall be paid and performed in full:

a. Corporation will not own any asset or property other than (i) the Property indicated in ARTICLE II to the Corporation's Articles of Incorporation, and (ii) incidental personal property necessary for the ownership or operation of the Property.

b. Corporation will not engage in any business other than the ownership, management and operation of the Property, and will conduct its business as presently conducted and operated.

c. Corporation will not enter into any contract or agreement with any Affiliate of Corporation, any constituent party of Corporation or any Affiliate of any constituent party, except upon terms and conditions that are intrinsically fair and substantially similar to those that would be available on an arms-length basis with third parties other than any such party.

d. Corporation will not incur any Indebtedness other than (i) the Debt owed to Lender, and (ii) unsecured trade payables and operational debt not evidenced by a note and in an aggregate amount not exceeding one percent (1%) of the original principal amount of the Loan at any one time; provided that any Indebtedness (as defined in the Loan Agreement) incurred pursuant to subclause (ii) shall be (A) outstanding not more than sixty (60) days, and (B) incurred in the ordinary course of business (the Indebtedness described in the foregoing clauses (i) and (ii) is referred to herein, collectively, as "Permitted Indebtedness"). No Indebtedness other than the Debt may be secured (subordinate or pari passu) by the Property.

e. Corporation will not make any loans or advances to any third party (including any Affiliate or constituent party), and shall not acquire obligations or securities of its Affiliates.

f. Corporation intends to remain solvent and will pay its debts and liabilities (including, as applicable, shared personnel and overhead expenses) from its assets as the same shall become due.

g. Corporation will do all things necessary to observe organizational formalities and preserve its existence, and Corporation will not, (i) terminate or fail to comply with the provisions of its organizational documents, or (ii) unless (A) Lender has consented and (B) the applicable Rating Agencies (as defined in the Loan Agreement) have issued a Rating Agency Confirmation (as defined in the Loan Agreement) in connection therewith, amend, modify or otherwise change its Articles of Incorporation and Bylaws or other organizational documents.

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h. Corporation will maintain all of its books, records, financial statements and bank accounts separate from those of its Affiliates and any other Person. Corporation's assets will not be listed as assets on the financial statement of any other Person; provided, however, that Corporation's assets may be included in a consolidated financial statement of its Affiliates provided that (i) appropriate notation shall be made on such consolidated financial statements to indicate the separateness of Corporation and such Affiliates and to indicate that Corporation's assets and credit are not available to satisfy the debts and other obligations of such Affiliates or any other Person, and (ii) such assets shall be listed on Corporation's own separate balance sheet. Corporation will file its own tax returns (to the extent Corporation is required to file any such tax returns) and will not file a consolidated federal income tax return with any other Person. Corporation shall maintain its books, records, resolutions and agreements as official records.

i. Corporation will be and at all times will hold itself out to the public as, a legal entity separate and distinct from any other entity (including any Affiliate of Corporation or any constituent party of Corporation), shall correct any known misunderstanding regarding its status as a separate entity, shall conduct business in its own name, shall not identify itself or any of its Affiliates as a division or part of the other and shall maintain and shall utilize separate stationery, invoices and checks bearing its own name.

j. Corporation shall 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.

k. Neither Corporation, nor any constituent party will seek or effect the liquidation, dissolution, winding up, consolidation, asset sale or merger, in whole or in part, of Corporation.

l. Corporation will not commingle the funds and other assets of Corporation with those of any Affiliate or constituent party or any other Person, and will hold all of its assets in its own name.

m. Corporation 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 Affiliate or constituent party or any other Person.

n. Corporation will not assume or guarantee or become obligated for the debts of any other Person and will not hold itself out to be responsible for or have its credit available to satisfy the debts or obligations of any other Person.

o. At all times there shall be at least one (1) duly appointed individual on the board of directors (an "Independent Director") of Corporation who is reasonably satisfactory to Lender, and who shall not have been at the time of such individual's appointment or at any time while serving as an Independent Director, and may not have

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been at any time during the preceding five (5) years (i) a stockholder, director (other than as an Independent Director), officer, employee, partner, attorney or counsel of Corporation, any Affiliate or any direct or indirect parent of Corporation, (ii) a customer, supplier or other Person who derives any of its purchases or revenues from its activities with Corporation or any Affiliate, (iii) a Person or other entity controlling or under common control with any such stockholder, partner, customer, supplier or other Person, or (iv) a member of the immediate family of any such stockholder, director, officer, employee, partner, customer, supplier or other Person. As used herein, the term "control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management, policies or activities of such Person, whether through ownership of voting securities, by contract or otherwise.

p. The board of directors of Corporation shall not take any action which, under the terms of any certificate of incorporation, by-laws or any voting trust agreement with respect to any common stock, requires a unanimous vote of the board of directors of Corporation unless at the time of such action there shall be at least one (1) member of the board of directors who is an Independent Director (and such Independent Director has participated in such vote). Corporation will not, without the unanimous written consent of its board of directors, including the Independent Director, (i) file or consent to the filing of any petition, either voluntary or involuntary, to take advantage of any applicable insolvency, bankruptcy, liquidation or reorganization statute, (ii) seek or consent to the appointment of a receiver, liquidator or any similar official, (iii) take any action that might cause such entity to become insolvent, or (iv) make an assignment for the benefit of creditors.

q. Corporation shall conduct its business so that the assumptions made with respect to Corporation in the Insolvency Opinion (as defined in the Loan Agreement) shall be true and correct in all respects. Corporation will comply with or cause the compliance with, (i) all of the facts and assumptions (whether regarding Corporation or any other Person) set forth in the Insolvency Opinion issued in connection with the loan by Lender, to the Corporation.

r. Corporation will not permit any Affiliate or constituent party independent access to its bank accounts.

s. Corporation shall pay the salaries of its own employees (if any) from its own funds and maintain a sufficient number of employees (if any) in light of its contemplated business operations.

t. Corporation shall compensate each of its consultants and agents from its funds for services provided to it and pay from its own assets all obligations of any kind incurred.

u. Corporation shall not without the unanimous consent of all of its directors (including the Independent Director) (i) file a bankruptcy, insolvency or reorganization petition or otherwise institute insolvency proceedings or otherwise seek any relief under

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any laws relating to the relief from debts or the protection of debtors generally, (ii) seek or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for such entity or for all or any portion of Corporation's properties, (iii) make any assignment for the benefit of Corporation's creditors, or (iv) take any action that might cause Corporation to become insolvent.

v. Corporation will maintain an arm's-length relationship with its Affiliates.

w. Corporation will allocate fairly and reasonably shared expenses, including shared office space.

x. Except in connection with the Loan by Lender, Corporation will not pledge its assets for the benefit of any other Person.

y. Corporation will have no obligation to indemnify its officers, directors or members, as the case may be, or has such an obligation that is fully subordinated to the Debt and will not constitute a claim against it if cash flow in excess of the amount required to pay the Debt is insufficient to pay such obligation.

z. Corporation and any Independent Director will consider the interests of Corporation's creditors in connection with all corporate actions.

ARTICLE X - INDEMNIFICATION

Notwithstanding anything to the contrary in the Articles of Incorporation, the Bylaws or any other documents governing the formation or operation of the Corporation, until such time as the Debt under the Loan Agreement shall be paid and performed in full, any indemnification permitted or required under the Articles of Incorporation or the Bylaws of the Corporation shall be fully subordinated to the Debt and will not constitute a claim against it if cash flow in excess of the amount required to pay the Debt is insufficient to pay such obligation.

ARTICLE XI - AMENDMENTS

Until such time as the Debt under the Loan Agreement shall be paid and performed in full, the Corporation shall not amend, alter, change or repeal its Articles of Incorporation, including, without limitation, Articles II, VI, IX, X and this Article XI without (a) the unanimous consent of all of the directors, including the Independent Director, and (b) (i) the consent of Lender and (ii) the applicable Rating Agencies shall have issued a Rating Agency Confirmation in connection therewith.

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The date of each amendment(s) adoption: December 14, 2004.Effective date if applicable: _____
(no more than 90 days after amendment file date)Adoption of Amendment(s) **(CHECK ONE)**

- ☒ The amendment(s) was/were approved by the shareholders. The number of votes cast for the amendment(s) by the shareholders was/were sufficient for approval.
- ☐ The amendment(s) was/were approved by the shareholders through voting groups. The following statement must be separately provided for each voting group entitled to vote separately on the amendment(s):
- "The number of votes cast for the amendment(s) was/were sufficient for approval by _____"
(voting group)
- ☐ The amendment(s) was/were adopted by the board of directors without shareholder action and shareholder action was not required.
- ☐ The amendment(s) was/were adopted by the incorporators without shareholder action and shareholder action was not required.

Signed this 14 day of December, 2004Signature 

(By a director, president or other officer - if directors or officers have not been selected, by an incorporator - if in the hands of a receiver, trustee, or other court appointed fiduciary by that fiduciary)

JAMES E. GOLDSTEIN

(Typed or printed name of person signing)

PRESIDENT

(Title of person signing)

FILING FEE: \$35

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