

P99000015639

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

PICK-UP  WAIT  MAIL

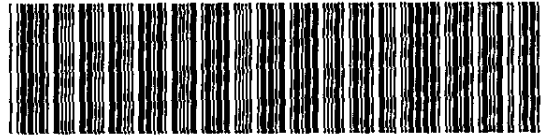
(Business Entity Name)

(Document Number)

Certified Copies \_\_\_\_\_ Certificates of Status \_\_\_\_\_

Special Instructions to Filing Officer:

Office Use Only



500059379385

*Amend*

09/23/05--01033--024 \*\*\$2.50

SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
TALLAHASSEE, FLORIDA

05 SEP 23 PM 2:50

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

05 SEP 23 PM 2:39

FILED

*Pool  
& orders*

# AUSLEY & McMULLEN

ATTORNEYS AND COUNSELORS AT LAW

227 SOUTH CALHOUN STREET  
P.O. BOX 391 (ZIP 32302)  
TALLAHASSEE, FLORIDA 32301  
(850) 224-9115 FAX (850) 222-7560

DIRECT DIAL - (850) 425-5306  
REAL ESTATE FAX - (850) 222-7139

September 23, 2005

Secretary of State  
State of Florida  
Division of Corporations  
2661 Executive Center Circle West  
Tallahassee, FL 32301

**VIA HAND-DELIVERY**

Re: Filing of Articles of Amendment to Articles of Incorporation for Parallel Hotels, Inc.

Dear Sir/Madam:

Enclosed for filing is an original and one (1) copy of the Articles of Amendment to Articles of Incorporation for the above-referenced corporation. Also enclosed is our firm's check made payable to Florida Department of State in the amount of \$52.50 representing the following:

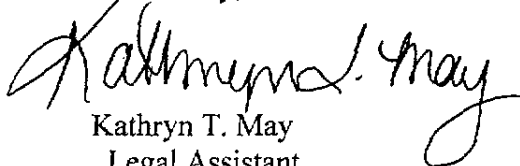
1.	Filing fees	\$35.00
2.	Certified copy of Articles	8.75
3.	Certificate of Status	<u>8.75</u>

**TOTAL** **\$ 52.50**

Please call me at 425-5306 as soon as the Articles of Amendment are ready to be picked up.

Thank you for your cooperation. If you have any questions, please do not hesitate to call me.

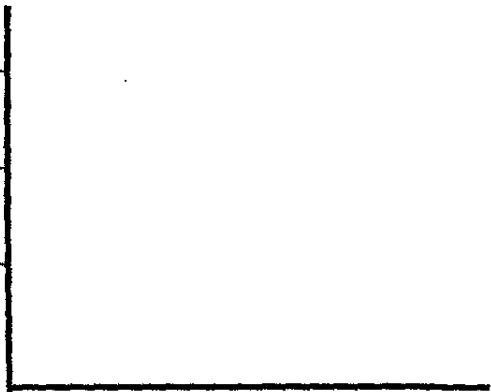
Yours truly,



Kathryn T. May  
Legal Assistant

/ktm  
Enclosures

Kathy May  
 Requester's Name  
Ausley Law Firm  
 Address  
4255306  
 City/State/Zip      Phone #



Office Use Only

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

1. Parallel Hotels, Inc.      80 P99000015639  
 (Corporation Name)      (Document #)

2. \_\_\_\_\_  
 (Corporation Name)      (Document #)

3. \_\_\_\_\_  
 (Corporation Name)      (Document #)

4. \_\_\_\_\_  
 (Corporation Name)      (Document #)

- Walk in
- Mail out
- Pick up time ASAP
- Will wait
- Photocopy
- Certified Copy
- Certificate of Status

NEW FILINGS

- Profit
- Not for Profit
- Limited Liability
- Domestication
- Other

AMENDMENTS

- Amendment
- Resignation of R.A., Officer/Director
- Change of Registered Agent
- Dissolution/Withdrawal
- Merger

OTHER FILINGS

- Annual Report
- Fictitious Name

REGISTRATION/QUALIFICATION

- Foreign
- Limited Partnership
- Reinstatement
- Trademark
- Other

Examiner's Initials

**ARTICLES OF AMENDMENT TO  
ARTICLES OF INCORPORATION OF  
PARALLEL HOTELS, INC.**

FILED  
05 SEP 23 PM 2:39  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Pursuant to the provisions of Section 607.1006, Florida Statutes, this Florida profit corporation adopts the following Articles of Amendment to its Articles of Incorporation:

1. Article II of the Articles of Incorporation as subsequently amended is amended to read:

**ARTICLE II – TERM OF EXISTENCE**

*This corporation is to exist perpetually, and is prohibited from any dissolution, liquidation, consolidation, merger or asset sale as long as the loan from CWCAPITAL LLC, a Massachusetts limited liability company, to Parallel Hotels, Inc., a Florida corporation, is outstanding (the "Loan") Notwithstanding anything contained herein to the contrary and for so long as the Loan is outstanding:*

(a) *Parallel Hotels, Inc. does not own and shall not own any asset or property other than (i) the Property, and (ii) incidental personal property necessary for the ownership or operation of the Property.*

(b) *Parallel Hotels, Inc. shall not engage in any business other than the ownership, management and operation of the Property and Parallel Hotels, Inc. will conduct and operate its business as presently conducted and operated.*

(c) *Parallel Hotels, Inc. shall not enter into any contract or agreement with any affiliate of Parallel Hotels, Inc., any constituent party of Parallel Hotels, Inc., any guarantor (a "Guarantor") of the Loan or any part thereof or any affiliate of any constituent party or Guarantor, 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) *Parallel Hotels, Inc. has not incurred and shall not incur any indebtedness, secured or unsecured, direct or indirect, absolute or contingent (including guaranteeing any obligation), other than (i) the Loan, (ii) unsecured trade and operational debt incurred in the ordinary course of business and (iii) debt incurred in the financing of equipment and other personal property used on the Premises, but, in no event, to exceed \$50,000.00. No indebtedness other than the Loan may be secured (subordinate or pari passu) by the Property.*

(e) *Parallel Hotels, Inc. has not made and will not make any loans or advances to any third party (including any affiliate or constituent party, any Guarantor or any affiliate of any constituent party or Guarantor), and shall not acquire obligations or securities of its affiliates.*

(f) *Parallel Hotels, Inc. is solvent and reasonably expects to be able to pay its debts from its assets as the same shall become due.*

(g) *Parallel Hotels, Inc. has done or caused to be done and shall do all things necessary to observe organizational formalities and preserve its existence, and will not, nor will any partner,*

*member, shareholder, trustee, beneficiary, or principal amend, modify or otherwise change any provision of such party's organizational documents which pertains to the subject matter of this Article II.*

*(h) Parallel Hotels, Inc. shall continuously maintain its existence and right to do business in the state of Florida.*

*(i) Parallel Hotels, Inc. will conduct and operate its business as presently conducted and operated.*

*(j) Parallel Hotels, Inc. shall maintain all of its books, records, financial statements and bank accounts separate from those of its affiliates and any constituent party and Parallel Hotels, Inc. shall file its own tax returns unless required otherwise by applicable law. Parallel Hotels, Inc. shall maintain its books, records, resolutions and agreements as official records.*

*(k) Parallel Hotels, Inc. shall be, and at all times shall hold itself out to the public as, a legal entity separate and distinct from any other entity (including any affiliate of Parallel Hotels, Inc., any constituent party of Parallel Hotels, Inc. any Guarantor or any affiliate of any constituent party or Guarantor), 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 utilize a separate telephone number and separate stationery, invoices and checks.*

*(l) Neither Parallel Hotels, Inc. nor any constituent party shall seek the dissolution, winding up, liquidation, consolidation or merger in whole or in part, of Parallel Hotels, Inc.*

*(m) Parallel Hotels, Inc. has and reasonably expects 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.*

*(n) Parallel Hotels, Inc. shall not commingle the funds and other assets of Parallel Hotels, Inc. with those of any affiliate or constituent party, any Guarantor, or any affiliate of any constituent party of Guarantor, or any other person.*

*(o) Parallel Hotels, Inc. has and shall 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, any Guarantor, or any affiliate of any constituent party or Guarantor, or any other person.*

*(p) Parallel Hotels, Inc. does not and shall not guarantee, become obligated for, or hold itself out to be responsible for the debts or obligations of any other person or entity or the decisions or actions respecting the daily business or affairs of any other person or entity.*

*(q) Parallel Hotels, Inc. shall not permit any affiliate or constituent party independent access to its bank accounts.*

(r) *Parallel Hotels, Inc. shall pay the salaries of its own employees and maintain a sufficient number of employees in light of its contemplated business operations.*

(s) *Parallel Hotels, Inc. shall not, nor shall any partner, member, shareholder, trustee, beneficiary or principal violate Section 10 of the Mortgage from Parallel Hotels, inc. to and in favor of CWCcapital LLC.*

2. Article III of the Articles of Incorporation, as subsequently amended is amended to read:

*ARTICLE III – NATURE OF BUSINESS*

*This corporation is formed for the sole purpose of financing and operating the Quality Inn & Suites, 2020 Apalachee Parkway, Tallahassee, Leon County, Florida 32301. This corporation is prohibited from incurring any indebtedness other than the first mortgage held by CWCAPITAL LLC, which secures the Loan. The corporation cannot give guarantees of any debt or obligation of another. Unsecured trade debt arising from the daily operations and management of the property is permissible in accordance with the terms and provisions of the Loan documents.*

3. Article XII of the Articles of Incorporation, as subsequently amended is amended to read:

*ARTICLE XII – AMENDMENT*

*This corporation is prohibited from amending its Articles and By-Laws with respect to Article II and Article III, so long as the Loan from Parallel Hotels, Inc. to and in favor of CWCAPITAL LLC is outstanding.*

4. Pursuant to Sections 607.1003, 607.1004, and 607.1006, Florida Statutes, and in accordance with the Articles of Incorporation of the Corporation, by unanimous vote the Shareholders holding shares of the Corporation's common stock authorized and consented in writing on the 20th day of September, 2005, to the filing of these Articles of Amendment to Articles of Incorporation, as amended on the 22<sup>nd</sup> day of September, 2005. The unanimous vote of Shareholders was sufficient for approval.

Signed this 22<sup>nd</sup> day of September, 2005.

**PARALLEL HOTELS, INC.**, a Florida Corporation

By: 

**RAKESH K. PATEL**  
Its President