

P 9900002483/

HOLLAND & KNIGHT

Requestor's Name

315 SOUTH CALHOUN STREET

Address

Tallahassee, Florida 32301

City/State/Zip

Phone #

224-7000

FILED

99 MAR 18 AM 10:58

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Office Use Only

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

1. K & B Sand Lake One, Inc.

(Corporation Name)

(Document #)

2.

(Corporation Name)

(Document #)

(Corporation Name)

(Document #)

(Corporation Name)

(Document #)

☒ Walk-in

☒ Pick up time

2:00

☒ Certified Copy

☐ Mail-out

☐ Will wait

☐ Photocopy

☐ Certificate of Status

NEW FILINGS	
<input type="checkbox"/>	Print
<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

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

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MAR 18 1999

ARTICLES OF INCORPORATION
OF
K & B SAND LAKE ONE, INC.

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99 MAR 18 AM 10:58
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned incorporator delivers these Articles of Incorporation in order to form a corporation under the Florida Business Corporation Act.

ARTICLE I

Name

The name of the Corporation shall be K & B Sand Lake One, Inc.

ARTICLE II

Principal Office

The principal office of the Corporation is located at 5401 Kirkman Road, Suite 725, Orlando, Florida 32819, and its mailing address is the same.

ARTICLE III

Corporate Purposes, Power and Rights

The nature of the business to be conducted and promoted by the Corporation and the purpose of the Corporation, is to engage solely in the activity of acting as a general partner of Sand Lake Partners One, a Florida general partnership (the "Partnership") whose purpose is to own, hold, sell, assign, transfer, operate, lease, mortgage, pledge and otherwise deal with the property known as Plaza Venezia in Orange County, Florida (the "Property"). The Corporation shall exercise all powers enumerated in the Florida Business Corporation Act of Florida necessary or convenient to the conduct, promotion or attainment of the business or purposes otherwise set forth herein.

The Corporation shall only incur or cause the Partnership to incur indebtedness in an amount necessary to acquire, operate and maintain the Property. For so long as any mortgage lien (the "First Mortgage") exists on any portion of the Property, the Corporation shall not, and shall not cause the Partnership to, incur, assume, or

guaranty any other indebtedness. For so long as the First Mortgage exists on any portion of the Property and the Partnership remains owner of the Property, the Corporation: (i) shall not and shall not cause the Partnership to dissolve or liquidate, (ii) shall not and shall not cause the Partnership to consolidate or merge with or into any other entity, or convey or transfer its properties and assets substantially as an entirety or transfer any of its beneficial interests to any entity, (iii) shall not voluntarily commence a case with respect to itself or cause the Partnership to voluntarily commence a case with respect to itself, as debtor, under the Federal Bankruptcy Code or any similar federal or state statute without the unanimous consent of the board of directors, and (iv) shall not materially amend the Articles of Incorporation or bylaws of the Corporation or the partnership agreement of the Partnership without first obtaining approval of the mortgagee holding the First Mortgage on any portion of the Property.

Any indemnification of the Corporation's directors and officers shall be fully subordinated to any obligations respecting the Partnership or the Property (including, without limitation, the First Mortgage) and such indemnification shall not constitute a claim against the Corporation or the Partnership in the event that cash flow in excess of amounts necessary to pay holders of such obligations is insufficient to pay such obligations.

For so long as the First Mortgage exists on any portion of the Property, in order to preserve and ensure its separate and distinct corporate identity, in addition to the other provisions set forth in the Articles of Incorporation, the Corporation shall conduct its affairs in accordance with the following provisions:

1. It shall establish and maintain an office through which its business shall be conducted separate and apart from those of its parent and any affiliate or, if it shares office space with its parent or any affiliate, it shall allocate fairly and reasonably any overhead for shared office space.

2. It shall maintain corporate records and books of account separate from those of its parent and any affiliate.

3. Its board of directors shall hold appropriate meetings (or act by unanimous consent) to authorize all appropriate corporate actions.

4. It shall observe all corporate formalities.

5. It shall not commingle assets with those of its parent and any affiliate.

6. It shall conduct its own business in its own name.

7. It shall maintain financial statements separate from its parent and any affiliate.

8. It shall pay any liabilities, including salaries of any employees, out of its own funds, and not out of funds of its parent or any affiliate.

9. It shall maintain an arm's length relationship with its parent and any affiliate.

10. It shall not guarantee or become obligated for the debts of any other entity, including its parent or any affiliate, or hold out its credit as being available to satisfy the obligations of others.

11. It shall use stationary, invoices and checks separate from its parent and any affiliate.

12. It shall not pledge its assets for the benefit of any other entity, including its parent and any affiliate.

13. It shall hold itself out as an entity separate from its parent and any affiliate.

For purpose of this Article III, the following terms shall have the following meanings:

"Affiliate" means any person controlling or controlled by or under common control with the parent, including, without limitation (i) any person who has a familial relationship, by blood, marriage or otherwise with any director, officer or employee of the Corporation, its parent, or any affiliate thereof and (ii) any person which receives compensation for administrative, legal or accounting services from the Corporation, its parent or any affiliate. For purposes of this definition, "control" when used with respect to any specified person, means the power to direct the management and policies of such person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled" have meanings correlative to the foregoing.

"Parent" means, with respect to a corporation, any other corporation owning or controlling, directly or indirectly, fifty percent (50%) or more of the voting stock of the Corporation.

"Person" means any individual, corporation, partnership, limited liability company, joint venture, association, joint stock company, trust (including any

beneficiary thereof), unincorporated organization, or government or any agency or political subdivision thereof.

ARTICLE IV

Duration of the Corporation

Existence of the Corporation shall commence on the date all fees are paid and these Articles of Incorporation are filed by the Secretary of State and the Corporation shall exist perpetually unless dissolved according to law.

ARTICLE V

Authorized Stock

The total number of shares of capital stock which the Corporation has the authority to issue is 10,000 shares of Common Stock, with a \$1.00 par value per share.

ARTICLE VI

Registered Office and Registered Agent

The street address of the initial registered office of the Corporation in the State of Florida shall be 5401 Kirkman Road, Suite 725, Orlando, Florida 32819. The initial registered agent of the Corporation at the registered office shall be Rashid A. Khatib.

ARTICLE VII

Initial Board of Directors

The initial Board of Directors shall consist of one (1) director. The name and address of the person who shall serve as director of the Corporation until the first meeting of shareholders is:

<u>Name</u>	<u>Address</u>
Rashid A. Khatib	5401 Kirkman Road Suite 725 Orlando, Florida 32819

ARTICLE VIII

Incorporator

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The name and address of the incorporator of the Corporation is:

<u>Name</u>	<u>Address</u>
Rashid A. Khatib	5401 Kirkman Road Suite 725 Orlando, Florida 32819

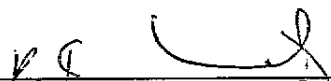
Executed this 15th day of March, 1999.



Rashid A. Khatib, Incorporator

ACCEPTANCE OF REGISTERED AGENT

Having been named as Registered Agent and to accept service of process for the above stated corporation at the place designated in this Certificate, I hereby accept the appointment as Registered Agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as Registered Agent.



Rashid A. Khatib,
Registered Agent

Date: March 15, 1999