

Division of Corporations

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Florida Department of State

Division of Corporations

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To:

**Division of Corporations
Fax Number : (850) 922-4001**

From:

**Account Name : BLUMBERG/EXCELSIOR CORPORATE SERVICES, INC.
Account Number : 075350000353
Phone : (212) 431-5000
Fax Number : (212) 431-1441**

FLORIDA PROFIT CORPORATION OR P.A.

MOSAD, INC.

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|-----------------------|---------|
| Certificate of Status | 0 |
| Certified Copy | 0 |
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**ARTICLES OF INCORPORATION
OF**

MOSAD, INC.

THE UNDERSIGNED sole incorporator, being a natural person competent to contract and desiring to form a corporation under Title XXXV, Chapter 607 of the revised Florida Statutes, herewith submits the following information:

1. The name of the corporation is: ***MOSAD, INC.***
2. The duration of the corporation shall be perpetual.
3. The general purpose or purposes for which this corporation is being formed are to include the transaction of any or all lawful business for which corporations may be incorporated under this chapter.

If the Borrower is a corporation, its Certificate of Incorporation will have to have the following provisions to be considered a special purpose entity:

A. Purpose

The corporation's purpose should be limited to owning and operating the mortgaged property.

"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) *[if applicable] To acquire from _____, certain parcels of real property, together with all improvements located thereon, in the City of _____, State of _____, (the "Property").*
- (2) *To own, hold, sell, assign, transfer, operate, lease, mortgage, pledge and otherwise deal with the Property.*
- (3) *To exercise all powers enumerated in the [General Corporation law] of _____, necessary or convenient to the conduct, promotion or attainment of the business or purposes otherwise set forth herein".*

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B. Certain Prohibited Activities

The corporation shall be prohibited, except in certain circumstances from engaging in certain activities, including various types of insolvency proceedings, dissolution, liquidation, consolidation, merger, sale of all or substantially all of the corporation's assets, transfer of ownership assets, incurrence of additional debt and amendment of the corporation's articles of incorporation.

"The corporation shall only incur indebtedness in an amount necessary to acquire, operate and maintain the Property. For so long as any mortgage lien in favor of First Union national Bank, its successors or assigns (the "First Mortgage") exists on any portion of the Property, the corporation shall not incur, assume, or guaranty any other indebtedness. For so long as the First Mortgage exists on any portion of the Property, the corporation shall not dissolve or liquidate, or 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 shares of stock to any entity. For so long as the First Mortgage exists on any portion of the Property, the corporation will not 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. For so long as the First Mortgage exists on any portion of the Property, no material amendment to this certificate of incorporation or to the corporation's by-laws may be made without first obtaining approval of the mortgagee holding the First Mortgage on any portion of the Property."

C. Indemnification

Indemnification of a corporation's directors and officers should be fully subordinated to obligations respecting the mortgaged property.

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

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D. Separateness Covenants

In order to demonstrate that it is a bankruptcy remote entity not at risk of having its assets substantively consolidated with those of another entity, the corporation must observe certain covenants designed to make evident the special purpose entity's separateness from its affiliates.

"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 this certificate 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 and 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 out of its own funds, including salaries of any employees, not funds of its parent or any affiliate.
- (9) It shall maintain an arm's length relationship with its parent and any affiliate.

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- (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, 3, 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 any 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 account services from this 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.

- 4. The aggregate number of shares which the corporation shall have authority to issue is 200 shares, at *no par value* and of one class.

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5. The principal address and mailing address of the corporation will be: **4435 Old Winter Garden Road, Orlando, Florida 32802** and the name of its initial registered agent at such address is:
BlumbergExcelsior Corporate Services, Inc.

The name and address of the sole incorporator is:

Jean M. Sherett
c/o **BlumbergExcelsior Corporate Services, Inc.**
62 White Street, New York, New York 10013

IN WITNESS WHEREOF, the undersigned, as sole incorporator of this corporation has executed these Articles of Incorporation.

Dated: *March 24th*, 1999.


Jean M. Sherett
Sole Incorporator

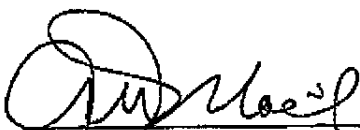
ACCEPTANCE OF APPOINTMENT

AS

REGISTERED AGENT

I, the undersigned, do hereby accept appointment as Registered Agent of
MOSAD, INC., the within named corporation.

Dated: *March 24*, 1999.


By: **Marc Moel, Asst. Secretary**
For: **BlumbergExcelsior Corporate Services, Inc.**
Its Agent

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