



THE UNITED STATES  
CORPORATION  
COMPANY

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99 JUL 28 AM 9:17

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

ACCOUNT NO.: 072100000032

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AUTHORIZATION :

Patricia Pizzuti

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CUSTOMER NO: 4727217

CUSTOMER: Denise Skillman, Legal Asst..  
SALEM SAXON & NEILSEN, P.A.  
SALEM SAXON & NEILSEN, P.A.  
Suite 3200, One Barnett Plaza  
101 East Kennedy Boulevard  
Tampa, FL 33602

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99 JUL 28 PM 2:25

SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
TALLAHASSEE, FLORIDA

DOMESTIC FILING

NAME: WALL ASSOCIATES, INC.

EFFECTIVE DATE:

XX ARTICLES OF INCORPORATION  
       CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY  
       PLAIN STAMPED COPY  
XX CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Jeanine Reynolds

EXAMINER'S INITIALS:

PH 7/29/99 ✓

**ARTICLES OF INCORPORATION**

**OF**

**WALL ASSOCIATES, INC.**

FILED

99 JUL 28 AM 9:18

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

I, the undersigned, hereby associate myself for the purpose of becoming a corporation under the laws of the State of Florida, by and through the provisions of the statutes of the State providing for the formation, liabilities, rights and privileges and immunities of a corporation for profit.

**ARTICLE I**

**NAME OF CORPORATION**

The name of this corporation is *WALL ASSOCIATES, INC.* (hereinafter called the "Corporation").

**ARTICLE II**

**EFFECTIVE DATE; PERIOD OF DURATION**

The duration of the Corporation's existence shall be perpetual.

**ARTICLE III**

**PURPOSE**

The Corporation's business and purpose shall consist solely of the following:

(a) To acquire a membership interest in and act as the manager of Sunrise Hotel Tampa, LLC (the "LLC"), which is engaged solely in the ownership, operation and management of the real estate project known as Travelodge Hotel located in Tampa, Hillsborough County, Florida (the "Property"), pursuant to and in accordance with these Articles of Incorporation and the LLC's Articles of Organization; and

(b) to engage in such other lawful activities permitted to corporations by the laws of the State of Florida as are incidental, necessary or appropriate to the foregoing.

**ARTICLE IV**

**AUTHORIZED STOCK**

1. The aggregate number of shares which this Corporation shall be authorized to issue is Seven Thousand Five Hundred (7,500) shares of common stock with a par value of One Dollar (\$1.00) per share. The Corporation shall not have the authority to issue shares in series.

2. The whole or any part of the capital stock of this Corporation shall be payable in lawful money of the United States of America, or property, labor or services at a just valuation fixed by the Board of Directors.

3. Property or labor may also be purchased with the capital stock of this Corporation at such valuation as may be fixed by the Board of Directors.

**ARTICLE V**

**CAPITAL**

The amount of capital with which the Corporation shall begin business shall be Five Hundred Dollars (\$500.00).

**ARTICLE VI**

**REGULATION OF INTERNAL AFFAIRS**

1. Meetings of Shareholders and Directors. Meetings of the Shareholders and Directors of this Corporation may be held either within or without the State of Florida at such place or places as may from time to time be designated in the Code of By-Laws or by resolution of the Board of Directors.

2. **Code of By-Laws.** The initial Code of By-Laws of the Corporation shall be adopted by its Board of Directors. The power to amend or repeal the By-Laws or to adopt a new Code of By-Laws shall be in the Shareholders, but the affirmative vote of the holders of a majority of the shares outstanding shall be necessary to exercise that power. The Code of By-Laws may contain any provisions for the regulation and management of this Corporation which are consistent with the Laws of the State of Florida and these Articles of Incorporation.

3. **Contracts in Which Directors Have an Interest.** Any contract or other transaction of this Corporation with any person, firm or corporation or any contract or other transaction in which this Corporation is interested shall not be invalidated or affected by (a) the fact that one or more of the Directors of this Corporation is interested in or is a Director or Officer of another corporation; provided that the acts of any Director so interested are made in good faith, or, (b) the fact that any Director, individually or jointly with others, may be a party to, or may be interested in the contract or transaction; provided that the acts of any Director so interested are made in good faith, and each person who may become a Director of this Corporation is hereby relieved from any liability that might otherwise arise by reason of his contracting with this Corporation for the benefit of himself or any firm or corporation in which he may be interested.

4. **Compensation of Directors.** The Board of Directors shall have the authority to make provisions for reasonable compensation to its members for their services as Directors and to fix the basis and conditions upon which compensation shall be paid. Any Director may also serve the Corporation in any other capacity and receive compensation therefor in any form.

**ARTICLE VII**

**BOARD OF DIRECTORS**

The affairs of the Corporation shall be conducted by a Board of Directors composed of not less than one (1) person, who need not be a Stockholder. The number of Directors may be increased or decreased from time to time by the By-Laws adopted by the Stockholders, but shall never be less than one (1) person and none of the Directors need be Stockholders.

**ARTICLE VIII**

**INITIAL DIRECTORS**

The names and addresses of the first Board of Directors of the Corporation, who, subject to the provisions of these Articles of Incorporation and By-Laws and the General Corporate Law of the State of Florida, shall hold office for the first year, or until their successors are elected and have qualified to serve as Directors, are as follows:

Mary-Joan Wall  
Plaza 1000, Main Street  
Suite 311  
Voorhees, New Jersey 08043

**ARTICLE IX**

**PERFORMANCE OF BUSINESS**

The business of the Corporation shall be conducted by a President and Secretary and such other assistant officers as may be deemed appropriate by the Board of Directors at such time and in such manner as may be prescribed by the Code of By-Laws.

**ARTICLE X**

**OFFICERS**

The names and addresses of the Officers of the Corporation who shall hold office until the first annual meeting or until their successors are elected and qualified to serve as officers are as follows:

President/Secretary/Treasurer:

Mary-Joan Wall  
Plaza 1000, Main Street  
Suite 311  
Voorhees, New Jersey 08043

**ARTICLE XI**

**PRINCIPAL PLACE OF BUSINESS AND REGISTERED AGENT**

The principal place of business of the Corporation is to be located at 820 East Busch Boulevard, Tampa, Florida 33612, however, with the privilege of having branch offices or places of business in any place or places within or without the State of Florida; the registered agent whose office is located at 101 E. Kennedy Boulevard, Suite 3200, Tampa, FL 33602 shall be, until otherwise designated, EVIN L. NETZER, ESQUIRE.

**ARTICLE XII**

**PREEMPTIVE RIGHTS**

Each Shareholder of the Corporation shall have the right to purchase, subscribe for, or receive a right or rights to purchase or subscribe for, at the price for which it is offered to others, that Shareholder's pro rata portion of the following:

A. Any stock of any class that the Corporation may issue or sell, whether or not exchangeable for any stock of the Corporation of any class or classes, and whether or not of unissued

shares authorized by the Articles of Incorporation as originally filed or by any amendment thereof or out of shares of stock of the Corporation acquired by it after the issuance thereof, and whether issued for cash or other consideration;

B. Any obligation that the Corporation may issue or sell which is convertible into or exchangeable for any stock of the Corporation of any class or classes, or to which is attached or pertinent any warrant or warrants or other instruments conferring on the holder the right to subscribe for or purchase from the Corporation any shares of its stock of any class or classes;

C. Stock issued as compensation to directors, officers, agents, or employees of the Corporation or its subsidiaries or affiliates;

D. Stock issued to satisfy conversion or option rights created to provide compensation to directors, officers, agents, or employees of the Corporation or its subsidiaries or affiliates;

E. Shares authorized in Articles of Incorporation that are issued within six (6) months from the effective date of incorporation; and

F. Shares sold otherwise than for money.

This right shall be deemed waived by any Shareholder who does not exercise it and pay for the shares preempted within forty (40) days after the giving of written notice by the Corporation stating the price, terms and conditions of the issue of shares and inviting the Shareholder to exercise this preemptive right. This right may also be waived by a written waiver signed by the Shareholder.

### **ARTICLE XIII**

#### **AMENDMENTS**

These Articles of Incorporation may be amended in the manner provided by law. Every amendment shall be approved by the Board of Directors, proposed by them to the Stockholders, and approved at a Stockholders' meeting by a majority of the Stockholders entitled to vote thereon.

### **ARTICLE XIV**

#### **LIMITATIONS**

Notwithstanding any other provision of these Articles and any provision of law that otherwise so empowers the Corporation, the Corporation shall not, without the unanimous consent of the Board of Directors, do any of the following;

(a) engage in any business or activity other than those set forth in Article III or cause or allow the LLC to engage in any business or activity other than as set forth in its Articles of Organization;

(b) incur any indebtedness or assume or guaranty any indebtedness of any other entity, other than the first lien mortgage indebtedness incurred in connection with the refinancing by the LLC of the Property (the "Mortgage"), indebtedness permitted thereunder and normal trade accounts payable in the ordinary course of business;

(c) cause the LLC to incur any indebtedness or to assume or guaranty any indebtedness of any other entity, other than the Mortgage, indebtedness permitted thereunder, and normal trade accounts payable in the ordinary course of business;

(d) dissolve or liquidate, in whole or in part;

(e) cause or consent to the dissolution or liquidation, in whole or in part, of the LLC;

(f) consolidate or merge with or into any other entity or convey or transfer or lease its property and assets substantially as an entirety to any entity;

(g) cause the LLC to consolidate or merge with or into any other entity or to convey or transfer or lease its Property and assets substantially as an entirety to any entity;

(h) with respect to the Corporation or the LLC, institute proceedings to be adjudicated bankrupt or insolvent, or consent to the institution or bankruptcy or insolvency proceedings against it, or file a petition seeking or consenting to reorganization or relief under any applicable federal or state law relating to bankruptcy, or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator (or other similar official) of the Corporation or the LLC or a substantial part of property of the Corporation or the LLC, or make any assignment for the benefit of creditors, or admit in writing its inability to pay its debts generally as they become due, or take corporate action in furtherance of any such action;

(i) amend Articles III, XIV, or XV of these Articles of Incorporation or approve an amendment to any provision of that certain Certificate of Amendment to the Articles of Organization of the LLC, which Certificate was filed on July 28, 1999, with the Florida Secretary of State; or

(j) withdraw as the managing member of the LLC.

In addition to the foregoing, so long as any obligation secured by the Mortgage remains outstanding and not discharged in full, the Corporation shall not, without the written consent of the holder of the Mortgage, take any action set forth in items (a) through (g) and items (i) and (j).

**ARTICLE XV**

**SEPARATENESS/OPERATIONS MATTERS**

The Corporation shall:

- (a) maintain books and records and bank accounts separate from those of any other person;
- (b) maintain its assets in such a manner that it is not costly or difficult to segregate, identify or ascertain such assets;
- (c) hold regular Board of Director and stockholder meetings, as appropriate, to conduct the business of the Corporation, and observe all other corporate formalities;
- (d) hold itself out to creditors and the public as a legal entity separate and distinct from any other entity;
- (e) prepare separate tax returns and financial statements, or if part of a consolidated group, then it will be shown as a separate member of such group;
- (f) allocate and charge fairly and reasonably any common employee or overhead shared with affiliates;
- (g) transact all business with affiliates on an arm's-length basis and pursuant to enforceable agreements;
- (h) conduct business in its own name, and use separate stationery, invoices and checks;
- (i) not commingle its assets or funds with those of any other person; and
- (j) not assume, guarantee or pay the debts or obligations of any other person.

IN WITNESS OF THE FOREGOING, I have hereunto set my hand and seal this 27<sup>th</sup> day of July, 1999, for the purposes of forming the Corporation under the laws of the State of Florida, and

I hereby make and file in the Office of the Secretary of State of the State of Florida these Articles of Incorporation and certify that the facts herein stated are true.

WITNESSES:

Donna G. Rhodes

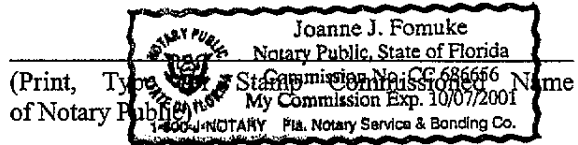
Joanne J. Fomuke

STATE OF FLORIDA  
COUNTY OF HILLSBOROUGH

Evin L. Netzer

The foregoing instrument was acknowledged before me this 27th day of July, 1999, by Evin L. Netzer.

Joanne J. Fomuke  
Notary Public, State of Florida



Personally Known ☒ OR Produced Identification \_\_\_\_\_  
Type of Identification Produced \_\_\_\_\_

CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE FOR  
THE SERVICE OF PROCESS WITHIN FLORIDA, NAMING AGENT UPON WHICH  
PROCESS MAY BE SERVICED

IN COMPLIANCE WITH SECTION 607.0501, FLORIDA STATUTES, THE  
FOLLOWING IS SUBMITTED:

FIRST - THAT **WALL ASSOCIATES, INC.**, DESIRING TO ORGANIZE OR QUALIFY  
UNDER THE LAWS OF THE STATE OF FLORIDA, WITH ITS PRINCIPAL PLACE OF  
BUSINESS IN THE CITY OF TAMPA, STATE OF FLORIDA, HAS NAMED EVIN L. NETZER,  
ESQUIRE, 101 E. KENNEDY BOULEVARD, SUITE 3200, STATE OF FLORIDA, AS ITS  
AGENT TO ACCEPT SERVICE OF PROCESS WITHIN FLORIDA.

SIGNATURE: 

EVIN L. NETZER, ESQ.  
TITLE: INCORPORATOR

DATE: JULY 27, 1999

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 RELATED TO THE PROPER AND COMPLETE  
PERFORMANCE OF MY DUTIES, AND I AM FAMILIAR WITH AND ACCEPT THE  
OBLIGATIONS OF MY POSITION AS REGISTERED AGENT.

SIGNATURE: 

EVIN L. NETZER, ESQUIRE  
TITLE: REGISTERED AGENT

DATE: JULY 27, 1999

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99 JUL 28 AM 9:18  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA