

P99000071519



ACCOUNT NO. : 072100000032

REFERENCE : 349980 7152816

AUTHORIZATION : Patricia Pizant

COST LIMIT : \$ 52.50

FILED  
99 AUG 23 PM 3:24  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

ORDER DATE : August 23, 1999

ORDER TIME : 10:18 AM

ORDER NO. : 349980-005

800002966768--2

CUSTOMER NO: 7152816

CUSTOMER: Kenneth Schlitt, Esq  
John Kingman Keating, P.a.  
Suite 101  
749 N. Garland Avenue  
Orlando, FL 32801

DOMESTIC AMENDMENT FILING

NAME: ANNAMAYA CORPORATION

EFFECTIVE DATE:

XX ARTICLES OF AMENDMENT  
       RESTATED ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY  
       PLAIN STAMPED COPY  
XX CERTIFICATE OF GOOD STANDING

RECEIVED  
99 AUG 23 AM 11:28  
DEPARTMENT OF STATE  
DIVISION OF CORPORATIONS  
TALLAHASSEE, FLORIDA

CONTACT PERSON: Angie Glisar

G. COULLIETTE AUG 24 1999

EXAMINER'S INITIALS: \_\_\_\_\_



FLORIDA DEPARTMENT OF STATE  
Katherine Harris  
Secretary of State

August 23, 1999

CSC

TALLAHASSEE, FL

SUBJECT: ANNAMAYA CORPORATION  
Ref. Number: P99000071519

RECEIVED  
99 AUG 24 AM 11:24  
DEPARTMENT OF STATE  
DIVISION OF CORPORATIONS  
TALLAHASSEE, FLORIDA

We have received your document for ANNAMAYA CORPORATION and the authorization to debit your account in the amount of \$52.50. However, the document has not been filed and is being returned for the following:

The amendment must be adopted in one of the following manners:

(1) If an amendment was approved by the shareholders, one of the following statements must be contained in the document.

(a) A statement that the number of votes cast for the amendment by the shareholders was sufficient for approval, -or-

(b) If more than one voting group was entitled to vote on the amendment, a statement designating each voting group entitled to vote separately on the amendment and a statement that the number of votes cast for the amendment by the shareholders in each voting group was sufficient for approval by that voting group.

(2) If an amendment was adopted by the incorporators or board of directors without shareholder action.

(a) A statement that the amendment was adopted by either the incorporators or board of directors and that shareholder action was not required.

The document must be signed by the chairman, any vice chairman of the board of directors, its president, or another of its officers.

~~The date of adoption of this document must be a date on or prior to submitting the document to this office, and this date must be specifically stated in the document. If you wish to have a future effective date, you must include the date of adoption and the effective date. The date of adoption is the date the document was approved.~~

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 487-6903.

**RESUBMIT**

Please give original  
filing date as file date.

where is it?

Cheryl Coulliette  
Document Specialist

Letter Number: 899A00042204

**AMENDED AND RESTATED  
ARTICLES OF INCORPORATION  
OF  
ANNAMAYA CORPORATION**

FILED  
99 AUG 23 PM 3:24  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

The undersigned, being the sole Incorporator, above the age of eighteen (18) years and competent to contract, for the purpose of organizing a corporation pursuant to the laws of the State of Florida, does hereby adopt the following Amended and Restated Articles of Incorporation, which are adopted by the undersigned sole Incorporator before the issuance of shares and without shareholder action (which is not required), the amendment was adopted by the sole Incorporator on August 23, 1999, and does further hereby state, agree and certify as follows:

**ARTICLE ONE - NAME**

The name of this corporation shall be Annamaya Corporation (the "Corporation").

**ARTICLE TWO - COMMENCEMENT OF CORPORATE EXISTENCE**

This Corporation shall commence corporate existence on the date these Articles of Incorporation are accepted and filed with the Florida Department of State and shall have perpetual existence unless sooner dissolved according to law.

**ARTICLE THREE - PRINCIPAL OFFICE AND MAILING ADDRESS**

The initial principal office and mailing address of the Corporation shall be located at 749 North Garland Avenue, Suite 101, Orlando, Florida 32801.

**ARTICLE FOUR - PURPOSES AND GENERAL POWERS**

4.1 Specific Purpose of the Corporation. The Corporation's business and purpose shall consist solely of the following:

(a) to engage solely in the ownership, operation and management of the real estate project known as Seville Place Apartments located in Orlando, Florida (the "Property"), pursuant to and in accordance with these Articles of Incorporation and the Corporation's Bylaws;

(b) to conduct its business, carry on its operations, and have offices and exercise the powers granted by the Florida Business Corporation Act or by other applicable law within or without the State of Florida, as such shall be incidental, necessary or appropriate to the purpose set forth in subsection 4.1(a) hereinabove;

(c) to have a corporate seal, which may be altered at pleasure, and to use the same by

causing it, or a facsimile thereof, to be impressed, affixed, or in any other manner reproduced;

(d) to elect or appoint officers and agents and define their duties and fix their compensation;

(e) to make and alter bylaws, not inconsistent with these Articles of Incorporation or with the laws of the State of Florida, for the administration and regulation of its affairs;

(f) to have and exercise all powers necessary or convenient to effect its specific purpose, as set forth herein.

4.2 Limitations of the Corporation. 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 Section 4.1 hereinabove;

(b) do any act which would make it impossible to carry on the ordinary business of the Corporation, except as otherwise provided in these Articles;

(c) borrow money or incur any indebtedness or assume or guaranty any indebtedness of any other entity, other than normal trade accounts and lease obligations incurred in the ordinary course of business, or grant consensual liens on the Corporation's property; except, however, the Corporation is hereby authorized to secure financing (the "Loan") for the Corporation from Column Financial, Inc. in such amount and on such terms as the signing officer of the Corporation may elect, and to grant a mortgage, deed of trust, lien or liens on the Corporation's property to secure such Loan, as well as incur other indebtedness to the extent expressly authorized pursuant to the documents further evidencing the Loan;

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

(e) 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;

(f) 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 a substantial part of property of the Corporation, 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; or

(g) amend the Articles of Incorporation or the Bylaws of the Corporation.

In addition to the foregoing, the Corporation shall not, without the written consent of the holder of the promissory note evidencing the Loan so long as it is outstanding, take any action set forth in subsections 4.2 (a) through (e) or 4.2 (g) hereinabove.

#### ARTICLE FIVE - CAPITAL STOCK

5.1 Number and Class of Shares Authorized; Par Value. This Corporation is authorized to issue one thousand (1,000) shares of voting common stock, having a par value of \$1.00 per share, which shall be designated "Common Stock."

5.2 Voting Rights. The Common Stock shall possess and exercise exclusive voting rights and at all meetings of the shareholders, each record holder of such stock shall be entitled to one vote for each share held. Shareholders holding Common Stock shall have no cumulative voting rights in any election of directors of the Corporation.

5.3 Preemptive Rights. Each Shareholder of the Corporation shall have the right, upon the sale for cash or otherwise, of any new stock of the Corporation or of any stock of the Corporation held by it in its treasury or otherwise, of the same or any other kind, class or series as that which he already holds, to purchase his pro rata or any other share of such stock at the same price at which it is offered to others or any other price.

#### ARTICLE SIX - INITIAL REGISTERED OFFICE AND AGENT

The initial registered office of this Corporation shall be located at 749 North Garland Avenue, Suite 101, Orlando, Florida 32801 and the initial registered agent of the Corporation at that address shall be John Kingman Keating. The Corporation may change its registered agent or the location of its registered office, or both, from time to time without amendment of these Articles of Incorporation.

#### ARTICLE SEVEN - INITIAL BOARD OF DIRECTORS

The initial Board of Directors of the Corporation shall consist of four (4) directors. The number of directors of the Corporation shall be specified, from time to time, by the Bylaws provided, however, that the number of directors shall never be less than three (3). The name and street address of the initial directors of this Corporation are:

<u>Director</u>	<u>Street Address</u>
Chowdary Yalamanchili	12204 Cypress Court Houston, Texas 77065
Bikkasani P. Rao	3668 North Pine Valley Loop Lecanto, Florida 34461

Gandhiji Yalamanchili

2510 Fairfax Drive  
Albany, Georgia 31707

John Kingman Keating

749 North Garland Avenue, Suite 101  
Orlando, Florida 32801

#### ARTICLE EIGHT - INCORPORATOR

The name and street address of the person signing these Articles as incorporator is:

Name

Street Address

John Kingman Keating

749 North Garland Avenue, Suite 101  
Orlando, Florida 32801

#### ARTICLE NINE - BYLAWS

The power to adopt, alter, amend or repeal bylaws shall be vested in the Board of Directors.

#### ARTICLE TEN - INDEMNIFICATION

In addition to any rights and duties under applicable law, the Corporation shall indemnify and hold harmless all of its directors, officers, employees and agents, and former directors, officers, employees and agents from and against all liabilities and obligations, including attorneys' fees and costs, incurred in connection with any actions taken or failed to be taken by said directors, officers, employees and agents in their capacity as such except for willful misconduct or gross negligence.

#### ARTICLE ELEVEN - TITLE TO CORPORATE PROPERTY

All property owned by the Corporation shall be owned by the Corporation as an entity and, insofar as permitted by applicable law, no shareholder or officer shall have any ownership interest in any corporate property in its individual name or right and, each share or other ownership interest in the Corporation shall be personal property for all purposes.

#### ARTICLE TWELVE - SEPARATENESS PROVISIONS

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 itself out to creditors and the public as a legal entity separate and distinct from

any other entity;

(d) hold regular Board of Director and stockholder member meetings, as appropriate, to conduct the business of the Corporation, and observe all other corporate formalities;

(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, guaranty or pay the debts or obligations of any other person.

#### ARTICLE THIRTEEN - INDEPENDENT DIRECTOR

13.1 At all times at which the directors of the Corporation shall take, or shall be required to take, any action in such capacity and until such time as all obligations of the Corporation secured by the Property pursuant to the terms of the first lien Mortgage (the "Mortgage") have been paid in full, there shall be at least one Independent Director. An "Independent Director" shall be an individual who, except in his or her capacity as an Independent Director of the Corporation is not, and has not been during the two years immediately before such individual's appointment as an Independent Director, (i) a stockholder, partner, director, officer or employee of the Corporation or its Affiliates; (ii) affiliated with a significant customer or supplier of the Corporation or its Affiliates; (iii) a spouse, parent, sibling or child of any person described by (i) or (ii) above.

As used herein, the term "Affiliate" shall mean any person or entity other than the Corporation (i) which owns beneficially, directly or indirectly, any outstanding shares of the Corporation's stock or (ii) which controls or is under common control with the Corporation. The term "control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a person, whether through ownership of voting securities, by contract or otherwise.

13.2 With the consent of the initial stockholder of the Corporation, which consent the initial stockholder believes to be in the best interest of the initial stockholder and the Corporation, no Independent Director shall, with regard to any action to be taken under or in connection with this Article, owe a fiduciary duty or other obligation to the initial stockholder nor to any successor stockholders (except as may specifically be required by the statutory law of any applicable jurisdiction), and every stockholder, including each successor stockholder, shall consent to the foregoing by virtue of such stockholder's purchase of shares of capital stock of the Corporation, no further act or deed of any



stockholder being required to evidence such consent. Instead, such director's fiduciary duty and other obligations with regard to such action under or in connection with this Article shall be owed to the Corporation (including its creditors). In addition, no Independent Director may be removed unless his or her successor has been elected.

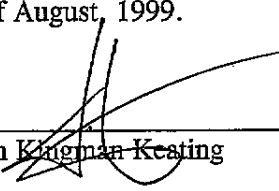
#### ARTICLE FOURTEEN - AMENDMENT

This Corporation reserves the right to amend or repeal any provisions contained in these Articles of Incorporation, or any amendment hereto, and any right conferred upon the shareholders is subject to this reservation.

#### ARTICLE FIFTEEN - HEADINGS AND CAPTIONS

The headings or captions of these various Articles of Incorporation are inserted for convenience and none of them shall have any force or effect, and the interpretation of the various articles shall not be influenced by any of said headings or captions.

**IN WITNESS WHEREOF**, the undersigned does hereby make and file these Articles of Incorporation declaring and certifying that the facts stated herein are true, and hereby subscribes thereto and hereunto sets his hand and seal this 20th day of August, 1999.

  
\_\_\_\_\_  
John Kingman Keating

STATE OF FLORIDA  
COUNTY OF ORANGE

I **HEREBY CERTIFY**, as an officer duly authorized to take acknowledgments and oaths in the State and County aforesaid, that at the execution of this Certificate on the date set forth below, John Kingman Keating personally appeared before me and ☒ has executed **OR** ☐ has acknowledged his previous execution of the foregoing instrument. The oath of John Kingman Keating ☐ was **OR** ☒ was not taken. I **HEREBY FURTHER CERTIFY**, that John Kingman Keating, as the person making the foregoing acknowledgment, is the same person either executing or acknowledging execution of the foregoing instrument and described therein because:

☒ I personally know him/her,

**OR**

☐ I have satisfactory evidence of same based upon:

☐ Florida driver's license or identification card issued by the Department of Highway Safety and Motor Vehicles

☐ Other: \_\_\_\_\_

**WITNESS** my hand and official seal in the State and County aforesaid this 20th day of August, 1999.

  
\_\_\_\_\_  
Notary Public

\_\_\_\_\_  
NOTARY NAME & SEAL

