

P99000100722

Florida Department of State
Division of Corporations
Public Access System

Electronic Filing Cover Sheet

Note: Please print this page and use it as a cover sheet. Type the fax audit number (shown below) on the top and bottom of all pages of the document.

(((H06000269826 3)))



H060002698263ABC8

Note: DO NOT hit the REFRESH/RELOAD button on your browser from this page. Doing so will generate another cover sheet.

To:

Division of Corporations
Fax Number : (850)205-0380

From:

Account Name : KRASNY AND DETIMER
Account Number : 102771002615
Phone : (321)723-5646
Fax Number : (321)768-1147

FILED
2006 NOV -7 PM 3:24
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

COR AMND/RESTATE/CORRECT OR O/D RESIGN

SRI JALARAM, INC.

Certificate of Status	0
Certified Copy	1
Page Count	06
Estimated Charge	\$43.75

Electronic Filing Menu

Corporate Filing Menu

Help

RECEIVED

06 NOV -7 AM 8:00

DIVISION OF CORPORATIONS



November 7, 2006

FLORIDA DEPARTMENT OF STATE
Division of CorporationsSRI JALARAM, INC.
2110 N. COURTNEY PKWY
MERRITT ISLAND, FL 32953SUBJECT: SRI JALARAM, INC.
REF: P99000100722

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refax the complete document, including the electronic filing cover sheet:

A certificate must accompany the Restated Articles of Incorporation setting forth either of the following statements: (1) The restatement was adopted by the board of directors and does not contain any amendment requiring shareholder approval. OR (2) If the restatement contains an amendment requiring shareholder approval, the date of adoption of the amendment and a statement setting forth the following: (a) the number of votes cast for the amendment by the shareholders was sufficient for approval (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.

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) 245-6892.

Tina Roberts
Document SpecialistFAX Aud. #: H06000269826
Letter Number: 306A00065588

H060002698263

FILED

2006 NOV -7 PM 3: 24

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**AMENDED & RESTATED
ARTICLES OF INCORPORATION
OF SRI JALARAM, INC.**

These Amended and Restated Articles of Incorporation are made effective upon the filing thereof in the office of the Florida Secretary of State.

RECITALS:

A. Articles of Incorporation of Sri Jalaram, Inc. ("Corporation") were filed November 17, 1999; and

B. At a special meeting of the Board of Directors and Shareholders of the Corporation held on August 15, 2006, the Board of Directors and Shareholders unanimously authorized the amendment and restatement of the Articles of Incorporation of Sri Jalaram, Inc. in the manner herein provided.

NOW THEREFORE, effective upon the execution of this instrument, the Articles of Incorporation of Sri Jalaram, Inc. are restated in their entirety to read as follows:

**ARTICLES OF INCORPORATION
OF
SRI JALARAM, INC.**

The undersigned subscriber to these Articles of Incorporation, being a natural person competent to contract, hereby subscribes to the formation of a corporation under the laws of the state of Florida.

**ARTICLE I
Name**

The name of this Corporation is **SRI JALARAM, INC.**

**ARTICLE II
Term of Existence**

This Corporation shall commence upon the filing of these Articles and shall exist perpetually.

THIS INSTRUMENT PREPARED BY:
DALE A. DETTMER, ESQ.
304 S. Harbor City Boulevard, Suite 201
Melbourne, Florida 32901
(321) 723-5646
Florida Bar Number: 172988

H060002698263

H060002698263

ARTICLE III Purpose

The sole purpose of this Corporation is to acquire, own, hold, maintain and operate a Hotel on property located at 301 Tucker Lane, Cocoa, FL 32926 (the "Property") together with such other activities as may be necessary or advisable in connection with the ownership of the Property. The Corporation shall not engage in any business, and it shall have no purpose, unrelated to the Property and shall not acquire any real property or own assets other than those related to the Property and/or otherwise in furtherance of the limited purposes of the Corporation.

The Corporation shall have no authority to perform any act in violation of any (a) applicable laws or regulations or (b) any agreement between the Corporation and the Lender.

The Corporation shall not (a) make any loans to any shareholders or any Affiliates (as defined below); (b) except as permitted by the Lender in writing, sell, encumber (except with respect to Lender) or otherwise transfer or dispose of all or substantially all of the properties of the Corporation (a sale or disposition will be deemed to be "all or substantially all of the properties of the Corporation" if the sale or disposition includes the Property or if the total value of the properties sold or disposed of in such transaction and during the twelve months preceding such transaction is sixty six and two thirds percent (66-2/3%) or more in value of the Corporation's total assets as of the end of the most recently completed corporate fiscal year); (c) to the fullest extent permitted by law, dissolve, wind up or liquidate the Corporation; (d) merge, consolidate or acquire all or substantially all of the assets of an Affiliate of same or other person or entity; (e) change the nature of the business of the Corporation; or (f) except as permitted by the Lender in writing, amend, modify or otherwise change these Articles of Incorporation (or, after securitization of the Loan, only if the Corporation receives (i) confirmation from each of the applicable rating agencies that such amendment, modification or change would not result in the qualification, withdrawal or downgrade of any securities rating and (ii) permission of the Lender in writing).

The Corporation shall not, and no person or entity on behalf of the Corporation shall, without the prior written affirmative vote of one hundred percent (100%) of the Board of Directors: (a) institute proceedings to be adjudicated bankrupt or insolvent; (b) consent to the institution of bankruptcy or insolvency proceedings against it; (c) file a petition seeking, or consenting to, reorganization or relief under any applicable federal or state law relating to bankruptcy; (d) consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator (or other similar official) of the Corporation or a substantial part of its property; (e) make any assignment for the benefit of creditors; (f) admit in writing its inability to pay debts generally as they become due or declare or effect a moratorium on its debts; or (g) take any corporate action in furtherance of any such action.

The Corporation shall have no indebtedness or incur any liability other than (a) unsecured debts and liabilities for trade payables and accrued expenses incurred in the ordinary course of its business of operating the Property, provided, however, that such unsecured indebtedness or liabilities (i) are in amounts that are normal and reasonable under the circumstances, but in no event to exceed in the aggregate two percent (2%) of the original principal amount of the Loan and (ii) are not evidenced by a note and are paid when due, but in no event for more than sixty

H060002698263

H060002698263

(60) days from the date that such indebtedness or liabilities are incurred and (b) the Loan. No indebtedness other than the Loan shall be secured (senior, subordinated or pari passu) by the Property.

The Corporation shall at times observe the applicable legal requirements for the recognition of the Corporation as a legal entity separate from any Affiliates of same, including, without limitation, as follows:

(a) The Corporation shall maintain its principal executive office and telephone and facsimile numbers separate from that of any Affiliate of same and shall conspicuously identify such office and numbers as its own or shall allocate by written agreement fairly and reasonably any rent, overhead and expenses for shared office space. Additionally, the Corporation shall use its own separate stationery, invoices and checks which reflects its separate address, telephone number and facsimile number.

(b) The Corporation shall maintain correct and complete financial statements, accounts, books and records and other entity documents separate from those of any Affiliate or any other person or entity. The Corporation shall prepare unaudited quarterly and annual financial statements, and the Corporation's financial statements shall substantially comply with generally accepted accounting principles.

(c) The Corporation shall maintain its own separate bank accounts, payroll and correct, complete and separate books of account.

(d) The Corporation shall file or cause to be filed its own separate tax returns.

(e) The Corporation shall hold itself out to the public (including any of its Affiliates' creditors) under the Corporation's own name and as a separate and distinct corporate entity and not as a department, division or otherwise of any Affiliate of same.

(f) The Corporation shall observe all customary formalities regarding the corporate existence of the Corporation, including holding meetings and maintaining current and accurate minute books separate from those of any Affiliate of same.

(g) The Corporation shall hold title to its assets in its own name and act solely in its own name and through its own duly authorized officers and agents. No Affiliate of same shall be appointed or act as agent of the Corporation, other than, as applicable, a property manager with respect to the Property.

(h) Investments shall be made in the name of the Corporation directly by the Corporation or on its behalf by brokers engaged and paid by the Corporation or its agents.

(i) Except as required by Lender, the Corporation shall not guarantee, pledge or assume or hold itself out or permit itself to be held out as having guaranteed, pledged or assumed any liabilities or obligations of any Affiliate of the Corporation, nor shall it make any loan, except as permitted in the loan agreement with the Lender.

(j) The Corporation is and will be solvent.

H060002698263

H060002688263

(k) Assets of the Corporation shall be separately identified, maintained and segregated. The Corporation's assets shall at all times be held by or on behalf of the Corporation and if held on behalf of the Corporation by another entity, shall at all times be kept identifiable (in accordance with customary usages) as assets owned by the Corporation. This restriction requires, among other things, that (i) Corporation funds shall be deposited or invested in the Corporation's name, (ii) Corporation funds shall not be commingled with the funds of any Affiliate of same or other person or entity, (iii) the Corporation shall maintain all accounts in its own name and with its own tax identification number, separate from those of any Affiliate of same or other person or entity, and (iv) Corporation funds shall be used for the business of the Corporation.

(l) The Corporation shall maintain its assets in such a manner that it is not costly or difficult to segregate, ascertain or identify its individual assets from those of any Affiliate of same or other person or entity.

(m) The Corporation shall pay or cause to be paid its own liabilities and expenses of any kind, including but not limited to salaries of its employees, only out of its own separate funds and assets.

(n) The Corporation shall at all times be adequately capitalized to engage in the transactions contemplated at its formation.

(o) The Corporation shall not do any act which would make it impossible to carry on the ordinary business of the Corporation.

(p) All data and records (including computer records) used by the Corporation or any Affiliate of same in the collection and administration of any loan shall reflect the Corporation's ownership interest therein.

(q) None of the Corporation's funds shall be invested in securities issued by, nor shall the Corporation acquire the indebtedness or obligation of, any Affiliate of same.

(r) The Corporation shall maintain an arm's length relationship with each of its Affiliates and enter into contracts or transact business with its Affiliates only on commercially reasonable terms that are no less favorable to the Corporation than is obtainable in the market from a person or entity that is not an Affiliate of same.

(s) The Corporation shall correct any misunderstanding that is known by the Corporation regarding its name or separate identity.

For purposes of these Articles of Incorporation, Affiliate means any person or entity, which directly or indirectly through one or more intermediaries controls, is controlled by or is under common control with a specified person or entity. For purposes hereof, the terms "control", "controlled", or "controlling" with respect to a specified person or entity shall include, without limitation, (i) the ownership, control or power to vote ten percent (10%) or more of (x) the outstanding shares of any class of voting securities or (y) beneficial interests, of any such person or entity, as the case may be, directly or indirectly, or acting through one or more persons or entities, (ii) the control in

H060002688263

H060002698263

any manner over the shareholder(s) or the election of more than one director or trustee (or persons exercising similar functions) of such person or entity, or (iii) the power to exercise, directly or indirectly, control over the management or policies of such person or entity.

ARTICLE IV Capital Stock

This Corporation is authorized to issue Two Thousand (2,000) shares of One Dollar (\$1.00) par value, common stock. The shares of this Corporation are not to be divided into classes. This Corporation is not authorized to issue shares in series.

ARTICLE V Pre-emptive Rights

Every shareholder, upon the sale for cash of any new stock of this Corporation shall have the right to purchase his pro-rata share thereof (as nearly as can be done without issuing fractional shares), at the price at which it is offered to others.

ARTICLE VI Registered Office, Agent and Corporation

The street address in Florida of the registered office of this Corporation is 301 Tucker Lane, Cocoa, FL 32926, and the name of the registered agent of this Corporation at that address is Jagruti B. Patel. The corporate mailing address is the same.

ARTICLE VII Board of Directors

The Board of Directors shall consist of two directors. The number of directors may be either increased or diminished from time to time by the By-Laws, but shall never be less than one (1) nor more than five (5). The name and address of the persons who serve as directors are as follows:

Jagruti B. Patel
301 Tucker Lane
Cocoa, FL 32926

Vanitaben Patidar
301 Tucker Lane
Cocoa, FL 32926

H060002698263

H060002698263

ARTICLE VIII
Cumulative Voting

The shareholders of this Corporation shall be allowed to vote their shares cumulatively so as to give one candidate as many votes as the number of directors to be elected multiplied by the number of shares to distribute them among as many candidates as he may wish. Notice must be given to the President of this Corporation not less than twenty-four (24) hours prior to the time set for the holding of the shareholders' meeting for the election of directors that said shareholder intends to accumulate his vote at the election.

ARTICLE IX
Amendment to Articles

The shareholders shall have the power to adopt, amend, alter, change or repeal the Articles of Incorporation when proposed and approved at a shareholders' meeting with not less than a majority vote of the common stock.

IN WITNESS WHEREOF, the undersigned has executed these Amended and Restated Articles of Incorporation at Melbourne, Brevard County, Florida, this 6th day of November, 2006.

SRI JALARAM, INC., a Florida corporation

Vanita D. Patidar (Seal)
Vanitaben Patidar, Vice President, Director and
Shareholder and Secretary

H060002698263