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BASIC AMENDMENT

AIRPORT COMMERCE CENTER, INC.

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TALLAHASSEE, FLORIDA

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Amended & Restated

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**AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
AIRPORT COMMERCE CENTER, INC.**

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The Articles of Incorporation of Airport Commerce Center, Inc., a Florida corporation (the "Corporation"), are hereby amended and restated as follows:

1. Name. The name of the Corporation is:

Airport Commerce Center, Inc.

2. Principal Office and Mailing Address. The address of the principal office and the mailing address of the Corporation is:

1201 Tallevast Road
Sarasota, Florida 34243

3. Purpose. Notwithstanding any other provision of these Articles of Incorporation, the purpose of this Corporation is limited solely to owning, operating, managing and leasing the property located in the City of Sarasota, State of Florida, and more commonly known as the Airport Commerce Center located at 1201 Tallevast Road, Sarasota, Florida (the "Property") and activities incidental thereto. The Corporation shall be prohibited from incurring indebtedness of any kind except for the mortgage loan in the original principal amount of \$8,000,000.00 (the "Indebtedness") incurred in favor of Lehman Brothers Bank, FSB, and its successors and assigns ("Lender") and trade payables incurred in the ordinary course of business.

4. Authorized Shares.

a. The Corporation is authorized to issue 10,000 shares of common stock having no par value per share. Each of the said shares of stock shall entitle the holder thereof to one (1) vote at any meeting of the shareholders. No share shall be issued except upon payment to the Corporation in cash or other consideration (other than stock and securities) permitted by law as payment for shares of a fair valuation to be fixed by the Board of Directors at a meeting called for such purpose.

b. In the election of directors of this Corporation, there shall be no cumulative voting of the stock entitled to vote at such election.

c. The holders of the stock of the Corporation shall not have the preemptive right to subscribe for and purchase any proportionate share of any additional stock issued by the Corporation from and after issuance of the shares originally subscribed for by the shareholders of this Corporation, whether such additional shares be issued for cash or property and whether or not such shares be presently authorized or be authorized by subsequent amendment of these Articles of Incorporation.

d. No shareholder shall enter into a voting trust agreement or any other type of agreement vesting another person with the authority to exercise the voting power of any or all of his stock.

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5. Restrictions on Transfer. No transfer of any direct or indirect ownership interest in the Corporation may be made such that the transferee owns, in the aggregate with the ownership interests of its affiliates and family members in the Corporation, more than a forty-nine percent (49%) interest in the Corporation unless (i) such transfer is conditioned upon the delivery of an acceptable non-consolidation opinion to the Lender holding the Mortgage and to any applicable rating agency concerning, as applicable, the Corporation, the new transferee and/or their respective owners and (ii) the applicable rating agencies confirm that the transfer will not result in a qualification, withdrawal or downgrade of any securities rating.

6. Registered Agent and Office. The name of the current registered agent and the address of the registered office of the Corporation is:

Stanley A. Riggs, Jr.
1201 Tallevast Road
Sarasota, Florida 34243

7. Powers. The Corporation shall exercise all powers enumerated in the Florida Business Corporation Act necessary or convenient to the conduct, promotion or attainment of the business or purposes otherwise set forth in Article 3.

8. Corporate Actions. The Board of Directors is to consider the interests of the Corporation's creditors in connection with all corporate actions.

9. Bylaws. The initial bylaws of the Corporation shall be adopted by the incorporator or the board of directors. The power to alter, amend or repeal any bylaw shall be vested in the shareholders, except to the extent delegated by the shareholders to the board of directors.

10. Amendment. The Board of Directors of the Corporation shall have the right to amend or repeal any provisions contained in these Amended and Restated Articles of Incorporation, or any further amendment hereto, subject to the limitations set forth herein. Notwithstanding the foregoing, for so long as the Corporation is obligated for the Indebtedness, no amendment to or repeal of all or any provisions of these Amended and Restated Articles of Incorporation or to the Corporation's Bylaws may be made without first obtaining the prior written consent of the Lender, or, after the securitization of the Indebtedness, only if the Corporation receives (i) confirmation from each of the applicable rating agencies that such amendment would not result in the qualification, withdrawal or downgrade of any securities rating and (ii) the prior written consent of such amendment or repeal by the Lender.

11. Indemnification. The Corporation shall, to the fullest extent permitted by the provisions of Florida Statutes Section 607.0850, as the same may be amended and supplemented, indemnify any and all persons whom it shall have power to indemnify under said provision from and against any and all of the expenses, liabilities or other matters referred to in or covered by said provisions, and the indemnification provided for herein shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any bylaw, agreement, vote of the shareholders or disinterested directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding office, and shall continue as to a person who has ceased to be a director or officer, and shall inure to the benefit of the heirs, executors and administrators of such a person. Notwithstanding any other provision of these Amended and Restated Articles of Incorporation, any indemnification of the Corporation's directors and officers shall be fully subordinated to any obligations respecting the Corporation or the Property (including, without limitation, the Indebtedness) 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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12. Separateness Covenant. Notwithstanding any other provision of these Amended and Restated Articles of Incorporation, for so long as the Corporation is obligated for the Indebtedness, in order to preserve and ensure its separate and distinct corporate identity, in addition to the other provisions set forth in these Amended and Restated Articles of Incorporation, the Corporation shall conduct its affairs in accordance with the following provisions:

- a. It shall conduct its own business in its own name.
- b. It shall establish and maintain an office through which its business shall be conducted separate and apart from those of any affiliate or, if it shares office space with any affiliate, it shall allocate fairly and reasonably any overhead and expense for shared office space.
- c. It will not engage, directly or indirectly, in any business other than as provided in Article 3, and it will conduct and operate its business as presently conducted and operated.
- d. Its Board of Directors shall hold appropriate meetings (or act by unanimous consent) to authorize all appropriate corporate actions, and in authorizing such actions, shall observe all corporate formalities.
- e. It will not enter into any contract or agreement with any affiliate of the Corporation except upon terms and conditions that are commercially reasonable and substantially similar to those that would be available on an arms-length basis with unrelated third parties.
- f. It has not incurred (except for previously incurred indebtedness that has since been satisfied in full) and will not incur any indebtedness, secured or unsecured, direct or indirect, absolute or contingent (including guaranteeing any obligation), other than (i) the Indebtedness; and (ii) trade payables or accrued expenses incurred in the ordinary course of the business of operating the Property with trade creditors and in amounts as are normal and reasonable under the circumstances. No indebtedness other than the Indebtedness may be secured (subordinate or *pari passu*) by the Property.
- g. It has not made and will not make any loans or advances to any third party including any affiliate of the Corporation and shall not acquire obligations or securities of its affiliates or shareholders.
- h. It is and will remain solvent and will pay its debts and liabilities (including, as applicable, shared personnel and overhead expenses) from its assets as the same shall become due.
- i. It has done or caused to be done and will do all things necessary to observe organizational formalities and preserve its existence, and it will not amend, modify or otherwise change the Amended and Restated Articles of Incorporation or Bylaws of the Corporation without the prior written consent Lender or, after the securitization of the Indebtedness, only if the Corporation receives (i) confirmation from each of the applicable rating agencies that such amendment would not result in the qualification, withdrawal or downgrade of any securities rating and (ii) approval of such amendment by the Lender.
- j. It will maintain all of its books, records, financial statements and bank accounts separate from those of any other person or entity, and the Corporation will file its own separate tax returns. It shall maintain its books, records, resolutions and agreements as official records separate from any other person or entity.

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k. It will be, and at all times will hold itself out to the public as, a legal entity separate and distinct from any other entity (including any affiliate of the Corporation), shall correct any known misunderstanding regarding its status as a separate entity, shall conduct and operate its business in its own name, shall not identify itself or any of its affiliates as a division or part of the other and shall maintain and utilize a separate telephone number and separate stationery, invoices and checks.

l. It will maintain adequate capital for the normal obligations reasonably foreseeable in a business of its size and character and in light of its contemplated business operations.

m. The Corporation will not seek or permit the dissolution, winding up, liquidation, consolidation or merger in whole or in part, of the Corporation, or acquire by purchase or otherwise all or substantially all the business or assets of, or any stock or other evidence of beneficial ownership of any other person or entity.

n. It will not commingle the funds and other assets of the Corporation with those of any other person or entity.

o. It has and will maintain its assets in such a manner that it will not be costly or difficult to segregate, ascertain or identify its individual asset or assets, as the case may be, from those of any other person or entity.

p. It shall not pledge its assets and does not and will not hold itself out to be responsible for the debts or obligations of any other person or entity.

q. It shall pay any liabilities out of its own funds, including salaries of any employees.

r. The Corporation shall maintain a sufficient number of employees in light of its contemplated business operations.

s. The Corporation shall not guarantee or become obligated for the debts of any other person or entity.

t. The Corporation shall not form, acquire or hold any subsidiary.

u. The Corporation shall comply with the special purpose provisions of these Amended and Restated Articles of Incorporation.

v. The Corporation shall not take any of the following actions without the prior unanimous written consent or vote of all duly elected and acting directors of the Corporation ("Board of Directors"):

(i) Cause the Corporation to become insolvent;

(ii) File or consent to the filing of any bankruptcy, insolvency or reorganization case or proceeding on behalf of the Corporation; institute any proceedings under any applicable insolvency law or otherwise seek relief under any federal or state laws relating to the relief from debts or the protection of debtors generally on behalf of the Corporation;

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(iii) Seek or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for the Corporation or a substantial portion of its properties;

(iv) Make any assignment for the benefit of creditors of the Corporation; or

(v) Take any action in furtherance of any of the foregoing, including but not limited to causing the Corporation to take any such actions, or instituting proceedings to have the Corporation adjudicated as bankrupt or insolvent.

For purpose of this Article 12, the following terms shall have the following meanings:

"affiliate" means any person controlling or controlled by or under common control with the Corporation, 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 and as assigned to them in Rule 405 under the Securities Act of 1933.

"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.

The amendments contained herein were approved and adopted by written consent of the shareholders and the directors of the Corporation on October 27, 2003. The number of votes cast for the amendments contained herein by the shareholders and directors was sufficient for approval.

IN WITNESS WHEREOF, the President of the Corporation has executed these Amended and Restated Articles of Incorporation.


Stanley A. Riggs
President

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