

V07359



ACCOUNT NO. : 072100000032

REFERENCE : 073731 3487A

AUTHORIZATION : *Patricia Pigato*

COST LIMIT : \$ 35.00

ORDER DATE : December 21, 1998

ORDER TIME : 1:18 PM

ORDER NO. : 073731-005

100002717791--3

CUSTOMER NO: 3487A

CUSTOMER: J. Geoffrey Pflugner, Esq  
Icard Merrill Cullis Timm  
2033 Main Street, Suite 600  
P. O. Drawer 4195  
Sarasota, FL 34237

DOMESTIC AMENDMENT FILING

NAME: ONE SARASOTA TOWER INC.

EFFECTIVE DATE:

XX ARTICLES OF AMENDMENT  
       RESTATED ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

       CERTIFIED COPY  
XX PLAIN STAMPED COPY  
       CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Christopher Smith

EXAMINER'S INITIALS: CC

FILED  
98 DEC 21 PM 5:02  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

*Amend + Restated*

12-22-98

CERTIFICATE OF AMENDMENT  
ARTICLES OF AMENDMENT AND RESTATEMENT  
TO ARTICLES OF INCORPORATION  
OF  
ONE SARASOTA TOWER, INC.

FILED  
98 DEC 21 PM 5:02  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA


1. The Articles of Incorporation are amended as set forth hereinbelow to define the Corporate Operations of the company.
2. The Articles of Incorporation of One Sarasota Tower, Inc. are amended as set forth in the attached Exhibit "A."
3. The Amended and Restated Articles of Incorporation were approved by the Board of Directors of One Sarasota Tower, Inc. and recommended to its Shareholders on December 10, 1998.
4. The Amended and Restated Articles of Incorporation were approved by the holders of the majority of the common stock of One Sarasota Tower, Inc., which is the only group entitled to vote on the Amended and Restated Articles of Incorporation, and the number of votes in favor of the amendment was sufficient for approval.

IN WITNESS WHEREOF, ONE SARASOTA TOWER, INC. has caused these ARTICLES OF AMENDMENT AND RESTATEMENT TO ARTICLES OF INCORPORATION to be executed on this 10<sup>th</sup> day of December 1998.

By: Marti Owen  
Marti Owen  
as Secretary

STATE OF FLORIDA  
COUNTY OF SARASOTA

The foregoing Certificate of Amendment was acknowledged before me this 10th day of December, 1998 by Marti Owen as Secretary of One Sarasota Tower, Inc., who is personally known to me or who has produced \_\_\_\_\_ as identification and who did not take an oath.

 Marci Lynn Marsh  
My Commission CC777895  
Expires September 23, 2002

Marci L. Marsh  
Notary Public  
My Commission Expires:

***AMENDED and RESTATED***  
**ARTICLES OF INCORPORATION**

**OF**

**ONE SARASOTA TOWER, INC.**

**ARTICLE I. NAME**

The name of the corporation shall be **ONE SARASOTA TOWER, INC.**

**ARTICLE II. DURATION**

This corporation shall exist perpetually.

**ARTICLE III. PURPOSE**

This corporation is organized for the purpose of owning and operating the property described in Exhibit "A" attached hereto ("Subject Property") and made a part hereof. Owning and operating the Subject Property shall include the right to mortgage, pledge, sell, assign, transfer, lease to tenants in the ordinary course of business or otherwise dispose of said property.

**ARTICLE IV. CAPITAL STOCK**

This corporation is authorized to issue three thousand (3,000) shares of common stock which shall be designated "Common Shares".

**ARTICLE V. REGISTERED AGENT**  
**AND MAILING ADDRESS OF REGISTERED AGENT**

The name of the registered agent of this corporation is **J. GEOFFREY PFLUGNER**. The street and mailing address of the registered agent is 2033 Main Street, Suite 101, Sarasota, Florida 34237. The telephone number of the initial registered agent is (941) 366-5707.

**ARTICLE VI. PRINCIPAL OFFICE OF CORPORATION**

The initial principal office of the corporation shall be 2 North Tamiami Trail, Suite 210, Sarasota, Florida 34236. The corporation may change its principal address from time to time as permitted by law.

**ARTICLE VII. MAILING ADDRESS OF CORPORATION**

The mailing address of the corporation shall be 2 North Tamiami Trail, Suite 210, Sarasota, Florida 34236. The corporation may change its mailing address from time to time as permitted by law.

**ARTICLE VIII. BOARD OF DIRECTORS**

This corporation shall have three (3) Directors. The number of Directors may be either increased or decreased from time to time, but in accordance with the corporate By-Laws, shall never be less than one. The names and addresses of the Directors of this corporation are:

| <b><u>NAME(S)</u></b> | <b><u>ADDRESS</u></b>                                    |
|-----------------------|--|
| Norton Wolf           | 572 Wellington Street<br>London, Ontario, Canada N6A 3R3 |
| Ron Wolf              | 572 Wellington Street<br>London, Ontario, Canada N6A 3R3 |
| J. Geoffrey Pflugner  | 2033 Main Street<br>Sarasota, Florida 34237              |

**ARTICLE IX. CORPORATE OPERATIONS**

So long as the corporation shall have mortgage indebtedness outstanding to Security First Life Insurance Company, hereinafter referred to as "SFLIC", its successors or assigns:

- (a) The corporation shall not engage in any act of dissolution, liquidation, consolidation, merger, asset sale or amendment of its Articles of Incorporation;

- (b) The corporation shall have at least one (1) independent Director, elected with the consent of SFLIC, its successors or assigns;
- (c) The unanimous consent of the Board of Directors will be required to:
  - (1) File or consent to the filing of a bankruptcy or insolvency petition or otherwise institute insolvency proceedings;
  - (2) To dissolve, liquidate, consolidate, merge or sell all or substantially all of the assets of the corporation;
  - (3) Engage in any other business activity; and,
  - (4) Amend the Articles of Incorporation of the corporation.
- (d) The Directors of the corporation shall be required to consider the interests of the creditors of the corporation in connection with all corporate actions.
- (e) The corporation shall incur no indebtedness except the following:
  - (1) The indebtedness incurred by the corporation in the refinancing of the Subject Property hereof which is secured by a first mortgage on said property; and,
  - (2) Liabilities and indebtedness incurred in the ordinary course of business relating to the ownership and operation of the Subject Property.
- (f) The corporation shall observe any and all obligations to create and maintain the following "Separateness Covenants":
  - To maintain books and records separate from any other person or entity;
  - To maintain its accounts separate from any other person or entity;
  - Not to commingle assets with those of any other entity;
  - To conduct its owns business in its own name;
  - To maintain separate financial statements;
  - To pay its own liabilities out of its own funds;
  - To observe all corporate formalities;

- To maintain at arms' length relationship with its affiliates;
- To pay the salaries of its own employees and maintain a sufficient number of employees in light of its contemplated business operations;
- Not to guarantee or become obligated for the debts of any other entity or hold out its credit as being available to satisfy the obligations of others;
- Not to acquire obligations or securities of its officers, directors or shareholders;
- To allocate fairly and reasonably any overhead for shared office space;
- To use separate stationery, invoices and checks;
- Not to pledge its assets for the benefit of any other entity or make any loans or advances to any entity;
- To hold itself out as a separate entity;
- To correct any known misunderstanding regarding its separate identity, and;
- To maintain adequate capital in light of its contemplated business operation.

#### **ARTICLE X. RESTRICTION ON TRANSFER OF SHARES**

Any and all of the stockholders of this corporation may from time to time enter into such agreements as may seem expedient to them, relating to the shares of stock held by them, and limiting the transferability thereof. If any agreement is entered into and executed by each of the stockholders any and all transfers of shares shall be made in accordance with the terms of said agreement. The By-Laws of this corporation may likewise include specific provisions allowing the entering of such agreements or may set forth specific restrictions on transferability of shares.

#### **ARTICLE XI. TRANSACTION WITH INTERESTED**

##### **DIRECTORS OR OFFICERS**

In the absence of fraud, no contract or other transaction between this corporation and any other corporation or any individual or firm shall be in any way affected or invalidated by the fact that any of the Directors or Officers of this corporation are interested in such contract or transaction, provided that such interest shall be fully disclosed or otherwise known to the Board of Directors in the meeting of such Board at which meeting such contract or transaction is authorized or confirmed, and provided, however, that any such Directors of this corporation who are so interested may be

counted in determining the existence of a quorum at any meeting of the Board of Directors of this corporation which shall authorize or confirm such contract or transaction, and any such Director may vote thereon to authorize any such contract or transaction with like force and effect as if such Director were not a Director or Officer of the other corporation or not so interested.

**ARTICLE XII. REPLACING STOCK CERTIFICATES**

The Board of Directors, may, by resolution, provide for the issuance of stock certificates to replace lost or destroyed certificates.

**ARTICLE XIII. AMENDMENT**

These Articles of Incorporation may be amended in any manner provided by law and as limited by Article IX hereof.

**ARTICLE XIV. INDEMNIFICATION**

All officers and directors shall be indemnified by the corporation to the fullest extent permitted by law against all expenses and liabilities, including attorneys' fees, reasonably incurred in connection with any threatened, pending or completed action, suit or proceeding or settlement thereof in which they may become involved as a party or otherwise by reason of holding such office. The corporation may purchase and maintain insurance on behalf of all officers and directors against any liability asserted against them or incurred by them in their capacity as officers and directors or arising out of their status as such.

**ARTICLE XV. DATE OF COMMENCEMENT**

The date of commencement of this corporation shall be the date of the original filing of these Articles of Incorporation with the Department of State, State of Florida.

IN WITNESS WHEREOF, the undersigned Secretary has executed these Amended and Restated Articles of Incorporation this 18<sup>th</sup> day of December 1998.

  
MARTI OWEN, Secretary

STATE OF FLORIDA  
COUNTY OF SARASOTA

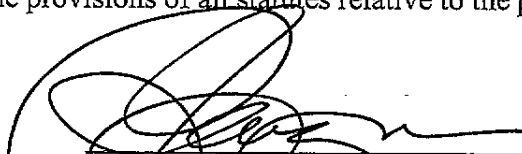
Before me, a Notary Public authorized to take acknowledgments in the state and county set forth above, personally appeared Marti Owen as Secretary of One Sarasota Tower, Inc., a Florida corporation, who is personally known to me.

Marci Lynn Marsh  
My Commission CC777895  
Expires September 23, 2002

  
NOTARY PUBLIC  
My Commission Expires:

#### ACCEPTANCE OF REGISTERED AGENT

Having been named to the position of registered agent, to accept service of process for **One Sarasota Tower, Inc.** at the place designated in this certificate, I hereby agree to act in this capacity, and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

  
J. GEOFFREY PFLUGNER  
Registered Agent

Dated: December 18, 1998