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GUNSTER YOAKLEY

002/006

Division of Corporations

Florida Department of State
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S TALLENT

APR 26 2018

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**COR AMND/RESTATE/CORRECT OR O/D RESIGN
DELRAY PROPERTY INVESTMENTS, INC.**

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April 25, 2018

FLORIDA DEPARTMENT OF STATE
Division of Corporations

DELRAY PROPERTY INVESTMENTS, INC.
2201 NW 30TH PLACE
SUITE A
POMPANO BEACH, FL 33069US

SUBJECT: DELRAY PROPERTY INVESTMENTS, INC.
REF: V44595

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.

Please accept our apology for failing to mention this in our previous letter.

FOR ARTICLE XIV THAT WAS REMOVED, PLEASE ONLY REMOVE THE TITLE, BUT NOT THE LANGUAGE THAT HAD BEEN SUBMITTED REFERENCING THE ADOPTION OF AMENDMENTS.

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) 245-6050.

Susan Tallent
Regulatory Specialist II

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TALLAHASSEE, FLORIDA

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**SECOND AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
DELRAY PROPERTY INVESTMENTS, INC.**

A Florida Corporation

The undersigned, pursuant to Section 607.1007 of the Florida Business Corporation Act (the "Act"), hereby submits the following Second Amended and Restated Articles of Incorporation, approved and adopted by the unanimous written consent of the Sole Shareholder and the Board of Directors dated as of April 11, 2018 (the "Consent"):

**ARTICLE I
NAME AND ADDRESS**

The name of the corporation is Delray Property Investments, Inc. (the "Corporation"). The principal place of business and mailing address of the Corporation shall be 2201 NW 30th Place, Suite A, Pompano Beach, Florida 33069.

**ARTICLE II
DURATION**

The Corporation commenced existence on the date of the execution and acknowledgment of the original Articles of Incorporation, filed with the Florida Department of State on June 18, 1992. The Corporation shall exist perpetually thereafter, unless sooner dissolved according to law.

**ARTICLE III
PURPOSE**

The Corporation may engage in or transact any or all lawful activities or business permitted under the laws of the United States, the State of Florida and any other state, country territory or nation.

**ARTICLE IV
POWERS**

In furtherance of the Corporation's Purpose as set forth in Article III, the Corporation shall have the power to:

- a. acquire, retain, invest, exchange, purchase, sell, lease (either as lessee or lessor), borrow, mortgage, pledge, transfer, convey, develop, manage, or otherwise deal in real and personal property within or without the State of Florida;
- b. conduct, carry on, engage in, within or without the United States of America, businesses incidental thereto;

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- c. trustee, promoter, incorporator, agent, shareholder, partner, member, associate, manager and/or licensee, of any corporation, partnership, joint venture, trust, limited liability company, or other enterprise;
- d. do everything necessary, proper, or convenient for the accomplishment of the Corporation's Purpose, as set forth in Article III; and
- e. do every other act incidental thereto which is not forbidden under the laws of the United States of America, the State of Florida or by the provisions of these Second Amended and Restated Articles of Incorporation.

ARTICLE V SHARES

The Corporation is authorized to issue Ten Thousand (10,000) shares of capital stock with a Par Value of \$1.00 per share.

ARTICLE VI REGISTERED AGENT AND REGISTERED OFFICE

The registered office is 777 S. Flagler Drive, Suite 500E, West Palm Beach, Florida 33401 and the registered agent at that address is GY Corporate Services, Inc.

ARTICLE VII DIRECTORS

The Corporation shall have not less than one (1) director. The number of directors may be either increased or decreased from time to time by amendment to the Bylaws adopted by the stockholders, but at no time shall the number of directors be less than one (1).

ARTICLE VIII INDEMNIFICATION

Provided the person proposed to be indemnified satisfies the requisite standard of conduct for permissive indemnification by a corporation as set forth in the applicable provisions of the Act (currently Sections 607.0850(1) and (2) of the Florida Statutes), as the same may be amended from time to time, the Corporation shall indemnify its officers and directors, and may indemnify its employees and agents, to the fullest extent permitted by the provisions of such Act (subject to any limitations contained in an agreement entered into by such person and the Corporation), from and against any and all of the expenses or liabilities incurred in defending a civil, criminal, administrative or investigative action, suit or proceeding (collectively, "proceeding") (other than in a proceeding (a) initiated by such person (unless authorized by the Board of Directors of the Corporation), or (b) wherein the Corporation and such person are adverse parties except for proceedings brought derivatively or by any receiver or trustee) or other matters referred to in or covered by said provisions, including advancement of expenses prior to the final disposition of such proceedings and amounts paid in settlement of such proceedings, both as to action in their official capacity and as to action in any other capacity while an officer, director, employee or other agent.

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Expenses (including attorney's fees) incurred by an officer or director in defending any civil, criminal, administrative or investigative proceeding shall be paid by the Corporation in advance of the final disposition of such proceeding upon receipt of an undertaking by or on behalf of such director or officer to repay such amount if it shall ultimately be determined that he or she is not entitled to be indemnified by the Corporation as authorized in this section. Such expenses (including attorneys' fees) incurred by other employees and agents shall also be so paid upon such terms and conditions, if any, as the Board of Directors deems appropriate.

The indemnification and advancement of expenses 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 shareholders or directors or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office. Such indemnification shall continue as to a person who has ceased to be a director, officer, employee or agent, and shall inure to the benefit of the heirs and personal and other legal representatives of such a person. Except as otherwise provided above, an adjudication of liability shall not affect the right to indemnification for those indemnified.

ARTICLE IX AMENDMENT

The 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 shareholder(s) is subject to this reservation.

ARTICLE X BYLAWS

The Bylaws may be adopted, altered, amended, or repealed by either the shareholders or the Board of Directors, but the board of directors may not amend or repeal any Bylaw adopted by shareholders of the corporation if the shareholders specifically provide such Bylaw is not subject to amendment or repeal by the directors.

The foregoing Second Amended and Restated Articles of Incorporation were adopted and approved by the sole shareholder and the Board of Directors of the Corporation and shall have the same force and effect as if the actions therein had been taken at a timely called and duly held meeting of the same.

Signature page to follow

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IN WITNESS WHEREOF, the undersigned has executed these Second Amended and Restated Articles of Incorporation of Delray Property Investments, Inc., this 11th day of April, 2018.

By: 

Name: Lawrence N. Chaloff

Title: President

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