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**ARTICLES OF INCORPORATION
of
LAKESIDE GRAND SPE, INC.**

The undersigned, acting as Incorporator, desiring to form a corporation for profit pursuant to the Business Corporation Act, adopts the following Articles of Incorporation for such corporation.

ARTICLE I - NAME

The name of this corporation is LAKESIDE GRAND SPE, INC. (the "Corporation").

ARTICLE II - ADDRESS OF PRINCIPAL OFFICE

The principal office and street address of the Corporation is 3517 Retail Drive, Phenix City, Alabama 36869.

ARTICLE III - GENERAL PURPOSE

The Corporation is organized for the purpose of transacting any and all lawful business authorized and not prohibited by the Florida Business Corporation Act, as the same may be from time to time amended.

ARTICLE IV - CAPITAL STOCK

The Corporation is authorized to issue one hundred (100) shares of capital stock, which shall be designated common shares with a par value of One Dollar (\$1.00). The directors of the Corporation are authorized and empowered to issue the capital stock of the Corporation as they in their discretion shall determine.

ARTICLE V - INITIAL BOARD OF DIRECTORS

- A. The Corporation shall have one (1) director initially.
- B. The number of directors of the Corporation may be increased or decreased from time to time pursuant to bylaws adopted by the shareholders, but shall never be less than one (1).
- C. The names and addresses of the initial members of the Board of Directors who shall hold office until their successors are duly elected and have qualified are:

<u>Name</u>	<u>Address</u>
Juston Trimback	3517 Retail Drive Phenix City, AL 36869

ARTICLE VI - OFFICERS

The names and addresses of the initial officers of the Corporation are:

<u>Name</u>	<u>Office</u>
Juston Trimback	President/Secretary/Treasurer

ARTICLE VII - INITIAL REGISTERED OFFICE AND AGENT

The name and street address of the initial registered agent of the Corporation is:

J. Lindsay Builder, Jr., Esq. c/o Page Scrantom Sprouse Tucker & Ford, PC
398 W. Morse Boulevard, Suite 200
Winter Park, FL 32789

ARTICLE VIII - INCORPORATOR

The name and address of the Incorporator of the Corporation is:

J. Lindsay Builder, Jr., Esq. c/o Page Scrantom Sprouse Tucker & Ford, PC
398 W. Morse Boulevard, Suite 200
Winter Park, FL 32789

ARTICLE IX - BY-LAWS

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

ARTICLE X - DURATION

The Corporation shall begin its corporate existence as of the filing of these Articles of Incorporation and shall exist perpetually unless dissolved by operation of law.

ARTICLE XI - INDEMNIFICATION

The Corporation shall indemnify any officer or director, or any former officer or director, to the full extent permitted by the Florida Business Corporation Act.

ARTICLE XII - SINGLE PURPOSE ENTITY/SEPARATENESS COVENANTS

Notwithstanding any other provision of these Articles of Incorporation that so empowers the Corporation, until the indebtedness evidenced by that certain Multifamily Loan and Security Agreement (the "Loan Agreement") between Lakeside Grand, LLC, a Florida limited liability company, f/k/a The Lakeland Grand, LLC (the "Borrower") and Regions Bank ("Lender") (the "Loan") is paid and satisfied in full, the Corporation shall satisfy and comply with the following:

- A. It will not engage in any business or activity, other than acting as the manager of the Borrower and owning at least 0.5% equity interest in the Borrower, and activities incidental to such position as manager and owner.
- B. It will not acquire or own any assets other than its equity interest in Borrower and personal property related thereto.
- C. It will preserve its existence as an entity duly organized, validly existing and in good standing (if applicable) under the laws of the jurisdiction of its formation or organization and will do all things necessary to observe organizational formalities.
- D. It will not merge or consolidate with any other Person (as such term is defined in the Loan Agreement).

- E. It will not take any action to dissolve, divide or create divisions, wind-up, terminate or liquidate in whole or in part; to sell, transfer or otherwise dispose of all or substantially all of its assets; to change its legal structure; transfer or permit the direct or indirect transfer of any partnership, membership or other equity interests, as applicable, other than Transfers permitted under the Loan Agreement; issue additional partnership, membership or other equity interests, as applicable, or seek to accomplish any of the foregoing.
- F. It will not, without the prior unanimous written consent of all of the Corporation's partners, members, or shareholders, as applicable, and, if applicable, the prior unanimous written consent of 100% of the members of the board of directors of the Corporation, take any of the following actions:
- (i) File any insolvency, or reorganization case or proceeding, to institute proceedings to have Borrower or the Corporation be adjudicated bankrupt or insolvent.
 - (ii) Institute proceedings under any applicable insolvency law.
 - (iii) Seek any relief under any law relating to relief from debts or the protection of debtors.
 - (iv) Consent to the filing or institution of a Bankruptcy against Borrower or the Corporation.
 - (v) File a petition seeking, or consent to, reorganization or relief with respect to Borrower or the Corporation under any applicable federal or state law relating to bankruptcy or insolvency.
 - (vi) Seek or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian, or any similar official for Borrower or a substantial part of its property or for the Corporation or a substantial part of its property.
 - (vii) Make any assignment for the benefit of creditors of Borrower or the Corporation.
 - (viii) Admit in writing Borrower's or the Corporation's inability to pay its debts generally as they become due.
 - (ix) Take action in furtherance of any of the foregoing.
- G. It will not amend or restate its organizational documents if such change would cause the provisions set forth in those organizational documents not to comply with the requirements set forth in the Loan Agreement.
- H. It will not own any subsidiary or make any investment in any other Person, except for Borrower.
- I. It will not commingle its assets with the assets of any other Person and will hold all of its assets in its own name.
- J. It will not incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than:
- (i) customary unsecured payables incurred in the ordinary course of owning Borrower provided the same are not evidenced by a promissory note, do not exceed, in the aggregate, at any time a maximum amount of \$10,000 and are paid within 60 days of the date incurred, and

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- (ii) in its capacity as a member or manager of Borrower (if applicable).
- K. It will maintain its records, books of account, bank accounts, financial statements, accounting records and other entity documents separate and apart from those of any other Person and will not list its assets as assets on the financial statement of any other Person; provided, however, that the Corporation's assets may be included in a consolidated financial statement of its Affiliate (as defined in the Loan Agreement) provided that (A) appropriate notation will be made on such consolidated financial statements to indicate the separateness of the Corporation from such Affiliate (as defined in the Loan Agreement) and to indicate that the Corporation's assets and credit are not available to satisfy the debts and other obligations of such Affiliate or any other Person, and (B) such assets will also be listed on the Corporation's own separate balance sheet.
- L. Except for capital contributions or capital distributions permitted under the terms and conditions of its organizational documents, it will only enter into any contract or agreement with any general partner, member, shareholder, principal or Affiliate of the Corporation or any Guarantor, or any general partner, member, principal or Affiliate thereof, upon terms and conditions that are commercially reasonable and substantially similar to those that would be available on an arm's-length basis with third parties.
- M. It will not maintain its assets in such a manner that will be costly or difficult to segregate, ascertain or identify its individual assets from those of any other Person.
- N. It will not assume or guaranty the debts or obligations of any other Person, hold itself out to be responsible for the debts of another Person, pledge its assets to secure the obligations of any other Person or otherwise pledge its assets for the benefit of any other Person, or hold out its credit as being available to satisfy the obligations of any other Person, except for in its capacity as general partner of Borrower (if applicable).
- O. It will not make or permit to remain outstanding any loans or advances to any other Person except for those investments permitted under the Loan Documents and will not buy or hold evidence of indebtedness issued by any other Person (other than cash or investment-grade securities).
- P. It will file its own tax returns separate from those of any other Person, unless the Corporation (A) is treated as a "disregarded entity" for tax purposes and is not required to file tax returns under applicable law or (B) is required by applicable law to file consolidated tax returns, and will pay any taxes required to be paid under applicable law.
- Q. It will hold itself out to the public as a legal entity separate and distinct from any other Person and conduct its business solely in its own name, will correct any known misunderstanding regarding its separate identity and will not identify itself or any of its Affiliates as a division or department of any other Person.
- R. 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 and will pay its debts and liabilities from its own assets as the same become due; provided, however, that nothing in this Section will require any equity contribution to the Corporation.
- S. It will allocate fairly and reasonably shared expenses with Affiliates (including shared office space) and use separate stationery, invoices and checks bearing its own name.

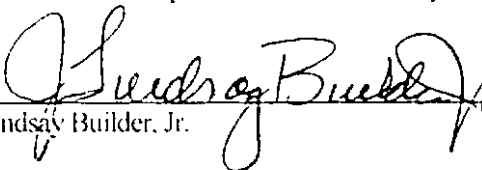
- T. It will pay its own liabilities (including salaries of its own employees) from its own funds; provided, however, that nothing in this Section will require any equity contribution to the Corporation.
- U. It will not acquire obligations or securities of its partners, members, shareholders, or Affiliates, as applicable.
- V. Except as contemplated or permitted by the property management agreement with respect to the Property Manager, it will not permit any Affiliate or constituent party independent access to its bank accounts.
- W. It will maintain a sufficient number of employees (if any) in light of its contemplated business operations and pay the salaries of its own employees, if any, only from its own funds; provided, however, that nothing in this Section will require any equity contribution to the Corporation.
- X. It will conduct its business so that the assumptions made with respect to Borrower in the nonconsolidation opinion provided to Lender will be true and correct in all respects.

Capitalized Terms. Capitalized terms used in this Article XII, not otherwise defined, shall have the meanings ascribed to them in the Loan Agreement.

ARTICLE XIII - AMENDMENT

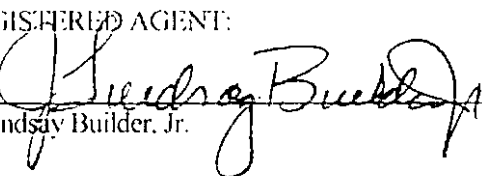
Subject to Article XII, the Corporation reserves the right to amend or repeal any provisions contained in these Articles of Incorporation, or any amendment to these Articles of Incorporation, and any right conferred upon the shareholder is subject to this reservation.

IN WITNESS WHEREOF, the undersigned has executed these Articles of Incorporation on this 31st day of July, 2024.


J. Lindsay Builder, Jr.

ACCEPTANCE OF REGISTERED AGENT

Having been named as registered agent to accept service of process for the Corporation at the place designated in these Articles of Incorporation, I am familiar with and accept the appointment as registered agent and agree to act in this capacity.

REGISTERED AGENT:

J. Lindsay Builder, Jr.

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