

CCRS  
103 N. MERIDIAN STREET, LOWELL LEVEL  
TALLAHASSEE, FL 32301  
222-1173

FILING COVER SHEET  
ACCT. #FCA-14

**AO0000000583**

CONTACT: CINDY HICKS

400003380484--6  
-09/01/00--01079--004  
\*\*\*\*113.75 \*\*\*\*113.75

DATE:

9-1-00

REF. #:

0151.1279

CORP. NAME:

Bay Colony Limited Partnership

- |  |   |  |
|--|---|--|
| <input type="checkbox"/> ARTICLES OF INCORPORATION   | <input type="checkbox"/> ARTICLES OF AMENDMENT          | <input type="checkbox"/> ARTICLES OF DISSOLUTION |
| <input type="checkbox"/> ANNUAL REPORT               | <input type="checkbox"/> TRADEMARK/SERVICE MARK         | <input type="checkbox"/> FICTITIOUS NAME         |
| <input type="checkbox"/> FOREIGN QUALIFICATION       | <input checked="" type="checkbox"/> LIMITED PARTNERSHIP | <input type="checkbox"/> LIMITED LIABILITY       |
| <input type="checkbox"/> REINSTATEMENT               | <input type="checkbox"/> MERGER                         | <input type="checkbox"/> WITHDRAWAL              |
| <input type="checkbox"/> CERTIFICATE OF CANCELLATION | <input type="checkbox"/> UCC-1                          | <input type="checkbox"/> UCC-3                   |
| <input type="checkbox"/> OTHER: _____                |   |  |

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DIVISION OF CORPORATIONS  
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STATE FEES PREPAID WITH CHECK# 8707 FOR \$ 113.25

AUTHORIZATION FOR ACCOUNT IF TO BE DEBITED:

\_\_\_\_\_ COST LIMIT: \$ \_\_\_\_\_

PLEASE RETURN:

- |  |  |   |
|--|--|---|
| <input checked="" type="checkbox"/> CERTIFIED COPY | <input checked="" type="checkbox"/> CERTIFICATE OF GOOD STANDING | <input type="checkbox"/> PLAIN STAMPED COPY |
| <input type="checkbox"/> CERTIFICATE OF STATUS     |  |   |

Examiner's Initials

3/9/11

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TALLAHASSEE, FL 32301

**CERTIFICATE OF AMENDMENT  
TO CERTIFICATE OF LIMITED PARTNERSHIP  
OF BAY COLONY LIMITED PARTNERSHIP**

Pursuant to the provisions of Section 620.109 of the Florida Statutes, Bay Colony Limited Partnership, a Florida limited partnership, whose certificate was filed with the Florida Department of State on April 5, 2000, adopts the following certificate of amendment to its certificate of limited partnership:

**FIRST:** Amendment: Article 2 is being amended to read as follows:

2. The address of the office where records shall be kept shall be 3020 Hartley Road, Suite 300, Jacksonville, Florida 32257. The name and address of the registered agent for service of process are Vestcor Partners XXV, Inc., 3020 Hartley Road, Suite 300, Jacksonville, Florida 32257.

**SECOND:** Amendment: Article 3 is being amended to read as follows:

3. The name and address of the General Partner of the Partnership are:

Vestcor Partners XXV-A, L.P., a Texas limited partnership  
3020 Hartley Road, Suite 300  
Jacksonville, Florida 32257

**THIRD:** Amendment: The Certificate is amended to include the following:

"7. Purpose.

(a) The specific business and purpose of the Partnership is investment in real property and the provision of low income housing through the construction, operation and leasing of a 108-unit apartment complex and related facilities located in League City, Galveston County, Texas (the "Apartment Complex") and any commercial space located therein, and in connection therewith, subject to and in accordance with the permission of each applicable governmental authority, to make and perform contracts and other undertakings and to engage in any and all activities and transactions as may be necessary or advisable in connection therewith, including, but not limited to, the purchase, transfer, mortgage, pledge, and exercise of all other rights, powers, privileges and other incidents of ownership with respect to the Apartment Complex and to borrow money without limitation as to amount or manner and to carry on any and all activities related to any of the foregoing.

So long as those certain The Southeast Texas Housing Finance Corporation Multifamily Housing Revenue Bonds (Bay Colony Apartments) Series 2000 (collectively the "Bonds") are outstanding, the Partnership shall not do any of the following:

(i) own or acquire any asset or property other than (a) the Apartment Complex, and (b) incidental personal property necessary for the ownership or operation of the Apartment Complex;

(ii) engage in any business other than those set forth in subparagraph a above;

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- (iii) incur any indebtedness or assume or guaranty any indebtedness other than as expressly permitted by the documents evidencing or securing the Bonds;
  - (iv) dissolve, wind up or liquidate, in whole or in part;
  - (v) consolidate or merge with or into any other entity or convey or transfer its properties and assets substantially as an entirety to any person or entity;
  - (vi) amend or cause to be amended the Amended and Restated Agreement of Limited Partnership of the Partnership dated as of August 9, 2000 or the Certificate of Limited Partnership in any manner which would eliminate or materially modify any of the provisions hereof relating to the sole purpose of the Partnership or the separateness covenants contained herein; or
  - (vii) take any action that might cause the Partnership to become insolvent.
- (b) So long as the Bonds are outstanding, the Partnership shall:
- (i) not enter into any contract or agreement with (a) any partner or affiliate of the Partnership or (b) John Rood (the "Guarantor") except upon terms and conditions that are intrinsically fair and substantially similar to those that would be available on an arms-length basis with third parties other than any such party;
  - (ii) not make any loans or advances to any third party (including any partner or affiliate of the Partnership and the Guarantor and not acquire obligations or securities of its affiliates or any other person or entity (except for cash and investment-grade securities);
  - (iii) remain solvent and pay its debts and liabilities (including, as applicable, shared personnel and overhead expenses) from its own assets as the same shall become due;
  - (iv) do all things necessary to observe organizational formalities and preserve its existence;
  - (v) maintain all of its books, records, financial statements and bank accounts separate from those of its partners and affiliates and file its own tax returns unless required otherwise by applicable law. The Partnership shall maintain its books, records, resolutions and agreements as official records;
  - (vi) hold itself out to the public as a legal entity separate and distinct from any other entity (including any partner or affiliate of the Partnership or the Guarantor), correct any known misunderstanding regarding its status as a separate entity, conduct business in its own name, not identify itself of any of its affiliates as a division or part of the other, and maintain and utilize separate stationery, invoices and checks;
  - (vii) maintain adequate capital to pay its obligations as they become due;
  - (viii) not commingle the funds and other assets of the Partnership with those of any partner or affiliate of the Partnership or the Guarantor or any other person or entity;

(ix) maintain its assets in such a manner that it will not be costly or difficult to segregate, ascertain or identify its individual assets from those of any partner or affiliate of the Partnership or the Guarantor or any other person or entity;

(x) not guarantee, become obligated for or hold itself out to be responsible for the debts or obligations of any other person or entity or the decisions or actions respecting the daily business or affairs of any other person or entity; and

(xi) not permit any affiliate or constituent party independent access to its bank accounts.

(c) So long as the Bonds are outstanding, the member of the general partner of the general partner of the Partnership shall have at least one director (the "Special Purpose Director") that will cause the member of the general partner of the general partner of the Partnership to comply with all of the criteria described in subparagraphs (b) and (c) above.

**FOURTH:** This certificate of amendment shall be effective at the time of its filing with the Florida Department of State.

IN WITNESS WHEREOF, the undersigned has signed this Certificate of Amendment to Certificate of Limited Partnership as General Partner pursuant to the provisions of Section 620.114 of the Florida Revised Uniform Limited Partnership Act.

DATED: Aug 9, 2000

VESTCOR PARTNERS XXV-A, L.P., a Texas limited partnership

By: Vestcor Partners XXV, LLC, a Florida limited liability company, its sole general partner

By: Vestcor Partners XXV, Inc., a Florida corporation, as its sole member

By: Kristen K. Packard  
Kristen K. Packard, Vice President

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**ACCEPTANCE OF APPOINTMENT OF REGISTERED AGENT**

Vestcor Partners XXV, Inc. hereby accepts its appointment as registered agent for Bay Colony Limited Partnership, a Florida limited partnership and states that it is familiar with and accepts the obligations provided for in Florida Statutes Section 607.0501.

DATED: Aug 9, 2000

\_\_ VESTCOR PARTNERS XXV, INC.

By: Kristen K. Packard  
Kristen K. Packard, Vice President

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