

A00752

(Requestor's Name)

(Address)

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(City/State/Zip/Phone #)

☐ PICK-UP

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☐ MAIL

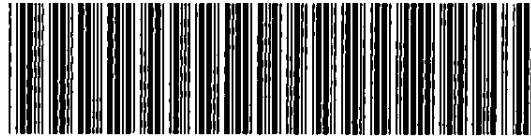
(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status _____

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12/22/10--01023--005 **113.75

CORLPAMND

10 DEC 21 PM 2:27

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SECRETARY OF STATE
DIVISION OF CORPORATIONS

B. KOHR

DEC 28 2010

EXAMINER



**NRAI
CORPORATE
SERVICES**

A d/b/a of CorpDirect Agents, Inc.

800-388-2123

CORPDIRECT AGENTS IS NOW NRAI CORPORATE SERVICES

Memorandum

RECEIVED
10 DEC 21 PM 1:59
CORPORATE SERVICES
DIVISION OF REVENUE
TALLAHASSEE, FLORIDA
FILED
10 DEC 21 PM 2:11
SECRETARY OF REVENUE
DIVISION OF CORPORATE SERVICES

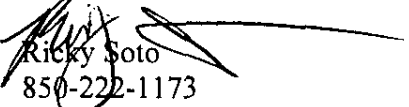
DATE: December 21, 2010
TO: Attn: Buck Köhr
FROM: Ricky Soto
RE: Park Towers Associates, LLLP

Hi Buck

Per our phone conversation, enclosed please our filing request for an Amendment on the above-reference entity. Please file and provide a certified copy and certificate of goodstanding as evidence of the filing. Please place this evidence in our box for pick-up as soon as it is ready.

Once you have filed the amendment, please take the enclosed request for a certified copy of articles & amendments (to include this recent amendment) to the Certification Section for processing. Please ensure they understand that this most recent amendment **MUST** be included in the certified copy.

If you have any questions or concerns, please do not hesitate to contact me. Thank you for all your help!!


Ricky Soto
850-222-1173
rsoto@nrai.com

CORPDIRECT AGENTS, INC. (formerly CCRS)
515 EAST PARK AVENUE
TALLAHASSEE, FL 32301
222-1173

FILING COVER SHEET
ACCT. #FCA-14

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SECRETARY OF STATE
DIVISION OF CORPORATIONS
10 DEC 21 PM 2:27

CONTACT: RICKY SOTO

DATE: 12/21/2010

REF. #: 000668.138650

CORP. NAME: PARK TOWERS ASSOCIATES, LLLP

- | | | |
|--|---|--|
| <input type="checkbox"/> ARTICLES OF INCORPORATION | <input checked="" 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 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"/> OTHER: | | |

STATE FEES PREPAID WITH CHECK# 537817 **FOR \$** 113.75

AUTHORIZATION FOR ACCOUNT IF TO BE DEBITED:

_____ **COST LIMIT: \$** _____

PLEASE RETURN:

- ☒ CERTIFIED COPY ☒ CERTIFICATE OF GOOD STANDING ☐ PLAIN STAMPED COPY
☐ CERTIFICATE OF STATUS

Examiner's Initials

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
10 DEC 21 PM 2:27

**THIRD AMENDMENT TO THE
SECOND AMENDED CERTIFICATE OF LIMITED PARTNERSHIP OF
PARK TOWERS ASSOCIATES, LLLP**

This Third Amendment to the Second Amended Certificate of Limited Partnership of Park Towers Associates, LLLP, a Florida limited liability limited partnership (the "Partnership"), is hereby made as of the 21st day of December, 2010, by and between Jay I. Kislak, a general partner of the Partnership ("Kislak"), Martin Fine, a general partner of the Partnership ("Fine"), P.P.J. Partnership, a Florida general partnership and a general partner of the Partnership ("PPJ"; and PPJ collectively with Fine and Kislak constituting all of the general partners of the Partnership (the "General Partners")), and Jonathan I. Kislak, the sole limited partner of the Partnership ("Jonathan"; and each of Jonathan, PPJ, Fine and Kislak is referred to herein, individually, as a "Partner" and, collectively, as the "Partners").

RECITALS

A. The name of the Partnership as identified in the records of the Florida Department of State is Park Towers Associates, LLLP. The Partnership's Florida Document Number is A00752.

B. The Certificate of Limited Partnership of the Partnership was filed with the Florida Department of State on the 29th day of January, 1965, and was amended and restated by that certain Amended Certificate of Limited Partnership of the Partnership dated as of the 1st day of November, 1965 and filed with the Florida Department of State on November 8, 1965, and was again amended and restated by that certain Second Amended Certificate of Limited Partnership of the Partnership dated as of the 6th day of December, 1967 and filed with the Florida Department of State, and was further amended by that certain First Amendment to the Amended Certificate of Limited Partnership of the Partnership dated as of the 18th day of March, 1982 and filed with the Florida Department of State on the 19th day of April, 1982, and was further amended by that certain Second Amendment to the Amended Certificate of Limited Partnership of the Partnership dated as of the 18th day of March, 1982 and filed with the Florida Department of State on the 19th day of April, 1982, as further amended by the Statement of Qualification for Florida Limited Liability Limited Partnership Status of the Partnership dated as of the 10th day of August, 2001 and filed with the Florida Department of State on the 20th day of August, 2001 (collectively, the "Certificate"). The Certificate also constitutes the only Partnership Agreement of the Partnership.

C. The Partners have agreed to amend the Certificate, and hereby do amend the Certificate, as hereinafter provided.

AMENDMENT

1. Article III is hereby amended by adding, as a new Section (c) commencing immediately following the end of Section (b) of such Article III, the following:

“(c) The provisions of this Section (c) shall apply for so long as (and only for so long as) the Project (as hereinafter defined) is subject to a mortgage loan which is insured or held by the Secretary of Housing and Urban Development (“HUD”), its successors or assigns. Notwithstanding the foregoing paragraphs of this Article III, so long as HUD or HUD’s successors or assigns is the insurer or holder of the note secured by a mortgage or deed of trust on the Project, the Partnership’s sole purpose shall be to acquire, operate, construct, lease and own a multifamily residential property known generally as Park Towers Apartments located at 390 N.W. 2nd Street, Miami, Florida (the “Project”) and to do any and all things necessary, convenient or incidental to that purpose.”

2. Article V is hereby amended by deleting “fifty (50) years” and replacing such language with “ninety-five (95) years”.

3. The following is hereby added as Article XXV to the Certificate:

“ARTICLE XXV.

Any indemnification by the Partnership of any Partner is limited to the available proceeds of liability insurance and/or “surplus cash” as defined in the HUD Regulatory Agreement (as defined in Article XXVI below).”

4. The following is hereby added as Article XXVI to the Certificate:

“ARTICLE XXVI.

The provisions of this Article XXVI shall apply for so long as (and only for so long as) the Project is subject to a mortgage loan which is insured or held by HUD, its successors or assigns.

(a) So long as HUD or HUD’s successors or assigns is the insurer or holder of the note secured by a mortgage or deed of trust on the Project, no provisions required by HUD to be inserted into this Certificate, or any other organizational documents of the Partnership, may be amended without prior HUD approval.

(b) The Partnership is authorized to execute a note (the “Note”), secured by a mortgage or deed of trust (the “Mortgage”) and security agreement (the “Security Agreement”) on the Project in order to secure a loan to be insured by HUD; to execute the regulatory agreement (the “HUD Regulatory Agreement”) and other documents required by HUD in connection with the HUD-insured loan (the “HUD Loan”); and to comply with the requirements of HUD’s mortgage insurance program.

(c) Notwithstanding any other provisions of this Agreement, in the event that any provision of this Certificate conflicts with the terms of the Note,

Mortgage, Security Agreement or HUD Regulatory Agreement (collectively, the "Loan Documents"), the conflicting provisions of the Loan Documents shall control.

(d) So long as HUD or HUD's successors or assigns is the insurer or holder of the Note secured by the Mortgage, no provision of or amendment to this Certificate that results in any of the following will have any force or effect without the prior written consent of HUD:

- i. Any amendment that modifies the term of the Partnership;
- ii. Any amendment that activates the requirement that a HUD previous participation certification be obtained from any additional Partner;
- iii. Any amendment that in any way affects the Note, Mortgage, Security Agreement or HUD Regulatory Agreement;
- iv. Any amendment that would authorize any Partner other than a General Partner to bind the Partnership for all matters concerning the Project which require HUD's consent or approval;
- v. A change in the General Partners of the Partnership; or
- vi. Any change in a guarantor for the Partnership of any obligation to HUD.

(e) Any incoming Partner must as a condition of receiving an interest in the Partnership agree to be bound by the Note, Mortgage, Security Agreement, HUD Regulatory Agreement and any other documents required in connection with the HUD-insured loan to the same extent and on the same terms as the other Partners.

(f) Notwithstanding any other provisions of this Agreement, upon any dissolution, no title or right to possession and control of the Project, and no right to collect the rents from the Project, shall pass to any person who is not bound by the HUD Regulatory Agreement in a manner satisfactory to HUD.

(g) The Partners, and any assignee of a Partner, agree to be liable in their individual capacities to HUD with respect to the following matters:

- i. For funds or property of the Project coming into their hands, which by the provisions of the HUD Regulatory Agreement, they are not entitled to retain;

ii. For their own acts and deeds, or acts and deeds of others which they have authorized, in violation of the provisions of the HUD Regulatory Agreement;

iii. The acts and deeds of "affiliates," as defined in the HUD Regulatory Agreement, which they have authorized in violation of the provisions of the HUD Regulatory Agreement; and

iv. As otherwise provided by law.

(h) So long as HUD or HUD's successors or assigns is the insurer or holder of the Note secured by the Project, the Partnership may not voluntarily be dissolved or converted to another form of entity without the prior written approval of HUD.

(i) The Partnership has designated any one (1) of the General Partners, acting alone, as the official representative of the Partnership for all matters concerning the Project which require HUD consent or approval. The signature of any one of the three General Partners, individually, will bind the Partnership in all such matters. The Partnership may from time to time appoint one or more substitute representatives to perform this function, but within three (3) business days of doing so, will provide HUD with written notification of the name, address, and telephone number of the substitute representative. When any person other than the person(s) identified herein has full or partial authority of management of the Partnership, the Partnership will promptly provide HUD with the name of that person and the nature of that person's management authority.

(j) Distributions by the Partnership to the Partners shall be limited to any available "surplus cash" as defined in the HUD Regulatory Agreement (as defined in Article XXVI below) and may only be made on an annual or semi-annual basis, as determined by the General Partners."

All other provisions of the Certificate shall remain in full force and effect without any modification thereof.

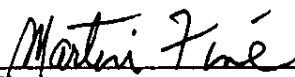
[Signatures located on the next page.]

IN WITNESS WHEREOF, this Third Amendment to the Second Amended Certificate of Limited Partnership of the Partnership has been duly executed by all of the Partners as of the day first above written.

GENERAL PARTNERS:



Jay I. Kislak



Martin Fine

P.P.J. Partnership, a Florida general partnership

By: _____
Jonathan I. Kislak, its Managing Partner

LIMITED PARTNER:

Jonathan I. Kislak


IN WITNESS WHEREOF, this Third Amendment to the Second Amended Certificate of Limited Partnership of the Partnership has been duly executed by all of the Partners as of the day first above written.

GENERAL PARTNERS:

Jay I. Kislak

Martin Fine

P.P.J. Partnership, a Florida general partnership

By: 
Jonathan I. Kislak, its Managing Partner

LIMITED PARTNER:


Jonathan I. Kislak