

A04-00000/672

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A04-1672

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SECRETARY OF STATE

N. CAUSSEAU

AUG 16 2012

EXAMINER

HARBIN LAW
FIRM, LLC

A04-1672

ROBIN H. HARBIN, ESQ.
2040 HIGHLAND AVENUE
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August 14, 2012

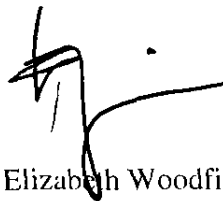
VIA FEDERAL EXPRESS

ATTN: Nanette Causseaux
Florida Secretary of State
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

Ladies and Gentlemen:

Please find attached a check in the amount of \$17.50 to add to the check you have in the amount of \$35.00 totaling check to \$52.50. Please file Certificate of Amendment and return to us in the enclosed federal express attached to the Certificate of Amendment. Please do not hesitate to contact me if you have any questions or comments. Thanks so much for your help.

Sincerely,



Elizabeth Woodfin-Hill

/ewh
Enclosure

**CERTIFICATE OF AMENDMENT
TO
CERTIFICATE OF LIMITED PARTNERSHIP
OF
ARBOURS AT SILVER LAKE, LTD.**

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Pursuant to the provisions of Section 620. Florida Statutes, this Florida limited partnership, whose certificate was filed with the Florida Department of State on October 25, 2004 and Certificate of Amendment to Certificate of Limited Partnership dated March 21, 2005, adopts the following certificate of amendment to its certificate of limited partnership dated July 26, 2012.

FIRST: Amendment(s): (indicate article number(s) being amended, added or deleted)

Delete Section 9 in its entirety and replace with the following entitled **HUD REQUIREMENTS – REFINANCING:**

9. HUD REQUIREMENTS - REFINANCING:

So long as the Department of Housing and Urban Development ("HUD" or the Secretary") or HUD's successors or assigns, is the insurer or holder of a loan (the "HUD-Insured Loan") evidenced by a note in the original principal amount of \$8,791,700.00 from the Partnership to P/R Mortgage & Investment Corp. (the "Note") secured by a mortgage (the "Security Instrument") on Arbours at Silver Lake, Project No. 067-35466 in Leesburg, Lake County, Florida (the "Project").

1. If any of the provisions of the organizational documents of the Partnership conflict with the terms of the HUD-Insured Note, Security Instrument, or HUD Regulatory Agreement ("HUD Loan Documents"), the provisions of the HUD Loan Documents shall control.
2. So long as HUD is the insurer or holder of the Note, no provision required by HUD to be inserted into the organizational documents may be amended without HUD's prior written approval.
3. None of the following will have any force or effect without the prior written consent of HUD:
 - a. Any amendment that modifies the term of Borrower's existence;
 - b. Any amendment that triggers application of the HUD previous participation certification requirements (as set forth in Form HUD-2530, Previous Participation Certification, or 24 C.F.R. § 200.210, et seq.);
 - c. Any amendment that in any way affects the HUD Loan Documents;

- d. Any amendment that would authorize any member, partner, owner, officer or director, other than the one previously authorized by HUD, to bind the Borrower entity for all matters concerning the project which require HUD's consent or approval;
 - e. A change that is subject to the HUD TPA requirements contained in Chapter 13 of HUD Handbook 4350.1 REV-1, or that requires a vote of those who control the Borrower entity;
 - f. Any change in a guarantor of any obligation to HUD (including those obligations arising from violations of the Regulatory Agreement).
4. The Borrower is authorized to execute the Note, and Security Instrument in order to secure a loan to be insured by HUD and to execute the Regulatory Agreement and other documents required by the Secretary in connection with the HUD-insured loan.
 5. Any incoming partner of Borrower must as a condition of receiving an interest in the Borrower, agree to be bound by the HUD Loan Documents and all other documents required in connection with the HUD-insured loan to the same extent and on the same terms as the other partners.
 6. Notwithstanding any other provisions of this Borrower, 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 or entity that is not bound by the Regulatory Agreement in a manner satisfactory to HUD.
 7. The key principals of the Borrower identified in the Regulatory Agreement are liable in their individual capacities to HUD to the extent set forth in the Regulatory Agreement
 8. The approved Borrower entity shall not voluntarily be dissolved or converted to another form or entity without the prior written approval of HUD.
 9. The Borrower has designated Stephen G. Lowitz in his capacity as President of Arbour One, Inc., General Partner, as its official representative for all matters concerning the project which require HUD consent or approval. The signature of this person will bind the Borrower entity in all such matters. The Borrower entity may from time to time appoint new 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 new representative. When a person, other than the person identified above has full or partial authority with respect to management of the Project, the Borrower entity will promptly provide HUD with the name of that person and the nature of that person's management authority.

10. Unless otherwise provided in writing by HUD, the Borrower's entity business and purpose shall consist solely of the acquisition, ownership, operation and maintenance of HUD Project No. 067-35466 (the "Project") located in Leesburg, Lake County, Florida, and activities incidental thereto. The Borrower shall not engage in any other business or activity. The Project shall be the sole asset of the Borrower entity, which shall not own any other real estate other than the aforesaid project.

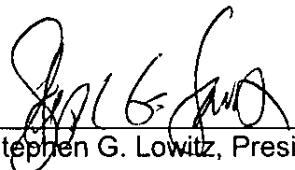
11. Notwithstanding any provision of this Partnership Agreement to the contrary, for so long as the Project is subject to a loan insured by HUD, any obligation of the Borrower to provide indemnification under this Partnership Agreement shall be limited to (i) coverage afforded under any liability insurance carried by the Partnership and (ii) available "surplus cash" of the Partnership as defined in the Regulatory Agreement.

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

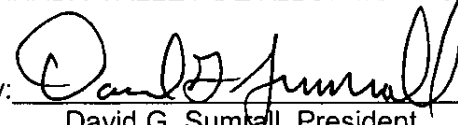
THIRD:

GENERAL PARTNER:

ARBOUR ONE, INC., a Florida corporation

By: 
Stephen G. Lowitz, President

CAHABA VALLEY DEVELOPMENT CORP.

By: 
David G. Sumrell, President

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