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K. SALY  
EXAMINER  
AUG 12 2013

**COVER LETTER**

**TO:** Registration Section  
Division of Corporations

**SUBJECT:** Little Oaks Redevelopment, Ltd. DOC #A07000001359

*Name of Florida Limited Partnership or Limited Liability Limited Partnership*

The enclosed Certificate of Amendment and fee(s) are submitted for filing.

Please return all correspondence concerning this matter to:

LAURA PIPPIN

*Contact Person*

ROYAL AMERICAN

*Firm/Company*

1002 W. 23RD STREET, SUITE 400

*Address*

PANAMA CITY, FL 32405

*City, State and Zip Code*

laura.pippin@royalamerican.com

*E-mail address: (to be used for future annual report notification)*

For further information concerning this matter, please call:

Laura Pippin

*Name of Contact Person*

at ( 850 )

769-8981

*Area Code and Daytime Telephone Number*

Enclosed is a check for the following amount:

☐ \$52.50 Filing Fee

☐ \$61.25 Filing Fee  
and Certificate of  
Status

☒ \$105.00 Filing Fee  
and Certified Copy

☐ \$113.75 Filing Fee,  
Certified Copy, and  
Certificate of Status

**STREET ADDRESS:**

Registration Section  
Division of Corporations  
Clifton Building  
2661 Executive Center Circle  
Tallahassee, FL 32301

**MAILING ADDRESS:**

Registration Section  
Division of Corporations  
P. O. Box 6327  
Tallahassee, FL 32314

THIRD AMENDMENT TO THE  
AMENDED AND RESTATED  
CERTIFICATE OF LIMITED PARTNERSHIP  
AND  
LIMITED PARTNERSHIP AGREEMENT  
OF  
LITTLE OAKS REDEVELOPMENT, LTD.

[Pursuant to the provisions of Section 620.1202, Florida Statutes]

APPROVED  
AND  
FILED  
13 AUG 12 PM 2:31  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

THIS THIRD AMENDMENT TO THE AMENDED AND RESTATED CERTIFICATE OF LIMITED PARTNERSHIP AND LIMITED PARTNERSHIP AGREEMENT OF LITTLE OAKS REDEVELOPMENT, LTD. (this "Amendment") is made and entered into as of August 9, 2013.

**RECITALS**

WHEREAS, Little Oaks Redevelopment, Ltd. (the "Partnership" or "Borrower") was formed as a limited partnership under the Florida Revised Uniform Limited Partnership Act pursuant to that certain Certificate of Limited Partnership filed with the Florida Secretary of State on December 11, 2007, assigned Document Number A07000001359, and is presently existing pursuant to an Amended and Restated Limited Partnership Agreement and Certificate of Limited Partnership filed on July 2, 2010, as amended, (the "Partnership Agreement");

WHEREAS, the Partners of the Partnership desire to amend the Partnership Agreement to comply with certain requirements of the U.S. Department of Housing and Urban Development ("HUD");

NOW, THEREFORE, in consideration of the foregoing, of the mutual promises of the parties hereto, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending legally to be bound, hereby agree as follows:

1. The following is added as Section 20 of the Partnership Agreement:

"20. (a) If any of the provisions of the Partnership Agreement, this Amendment or any organizational documents conflict with the provisions of the HUD-insured Note, Security Instrument, or the HUD Regulatory Agreement ("HUD Loan Documents"), the provisions of the HUD Loan Documents shall control.

(b) 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.

(c) Unless otherwise approved in writing by HUD, the Partnership's business and purpose shall consist solely of the acquisition, ownership, operation and maintenance of FHA Project No. 067-11197 (the "Project") located in Eustis, Florida, and activities incidental thereto. The Partnership shall not engage in any other business or activity. The Project shall be the sole asset of the Partnership, which shall not own any other real estate other than the aforesaid Project.

(d) None of the following will have any force or effect without the prior written consent of HUD:

(i) any amendment that modifies the term of Borrower's existence;

(ii) 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.);

(iii) any amendment that in any way affects the HUD Loan Documents;

(iv) any amendment that would authorize any member, partner, owner, officer or director, other than the one previously authorized by HUD, to bind the Partnership for all matters concerning the Project which require HUD's consent or approval;

(v) a change that is subject to the HUD TPA requirements contained in Chapter 13 of the HUD Handbook 4350.1 REV-1; or

(vi) any change in a guarantor of any obligation to HUD (including those obligations arising from violations of the Regulatory Agreement).

(e) The Borrower entity is authorized to execute a 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.

(f) Any incoming member/partner/owner of the Partnership must, as a condition of receiving an interest in the Partnership, 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 members/partners/owners.

(g) Notwithstanding any other provisions of the Partnership 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 or entity that is not bound by the HUD Regulatory Agreement in a manner satisfactory to HUD.

(h) 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.

(i) The Partnership shall not voluntarily be dissolved or converted to another form of entity without the prior written approval of HUD.

(j) The Partnership has designated Jeannette B. Chapman as its official representative for all matters concerning the Project which require HUD consent or approval. The signature of this person will bind the Partnership in all such matters. The Partnership may from time to time appoint a new representative to perform this function, but within three business days of doing so, will provide HUD with written notification of the name, address, and telephone number of its new representative. When a person other than the person identified above has full or partial authority to management of the Project, the Partnership will promptly provide HUD with the name of that person and the nature of that person's management authority.

(k) Notwithstanding any provision in this Partnership Agreement to the contrary, for so long as the Project is subject to the loan insured by or held by HUD, any obligation of the Partnership to provide indemnification under this Partnership Agreement shall be limited to (i) amounts mandated by state law, if any, (ii) coverage afforded under any liability insurance carried by the Partnership, and (iii) available "surplus cash" of the Partnership as defined in the Regulatory Agreement. Until funds from a permitted source for payment of indemnification costs are available for payment, the Partnership shall not (a) pay funds to any members, partners, officers and directors, or (b) pay the deductible on an indemnification policy for any members, partners, officers and directors.

(l) Unless otherwise approved by HUD, the existence of the Partnership shall not end sooner than December 31, 2060."

2. This Amendment contains the entire understanding between and among the parties and supersedes any prior understandings and agreements between and among them respecting the subject matter of this Amendment.

3. This Amendment is intended to be performed in accordance with, and only to the extent permitted by, all applicable laws, ordinances, rules and regulations. If any provision of this Amendment or the application thereof to any Person or circumstance shall, for any reason and to any extent, be invalid or unenforceable, the remainder of this Amendment and the application of such provision to other Persons or circumstances shall not be affected thereby, but rather shall be enforced to the greatest extent permitted by law. In the event that any provision of this Amendment or the application thereof shall be invalid or unenforceable, the Partners agree to negotiate (on a reasonable basis) a substitute valid or enforceable provision providing for substantially the same effect as the invalid or unenforceable provision.

4. This Amendment and any amendments hereto may be executed in several counterparts, each of which shall be deemed to be an original, and all of which together shall constitute one agreement binding on all parties hereto, notwithstanding that all the parties shall not have signed

the same counterpart. This Amendment may be executed as facsimile originals and each copy of this Amendment bearing the facsimile transmitted signature of any party's authorized representative shall be deemed to be an original.

5. Capitalized terms used herein and not otherwise defined in this Amendment shall have the meanings ascribed to such terms in the Partnership Agreement.

6. The terms and conditions of the Partnership Agreement are incorporated by reference and made a part hereof, as if fully set forth herein.


7. Other than the foregoing, all other terms and conditions of the Partnership Agreement shall remain in full force and effect and are ratified and confirmed in all respects by the parties hereto.

(SIGNATURES BEGIN ON NEXT PAGE)

IN WITNESS WHEREOF, the undersigned parties have hereunto affixed their signatures  
as of the date first above written.

GENERAL PARTNER:

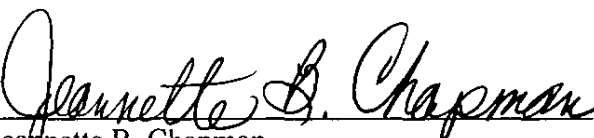
SOUTHERN COASTAL MORTGAGE COMPANY,  
a Florida corporation

By:   
John W. Lewis  
President

(Corporate Seal)

LIMITED PARTNER:

JBC OF PANAMA CITY, INC.,  
a Florida corporation

By:   
Jeannette B. Chapman  
President

(Corporate Seal)