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SECRETARY OF STATE
TALLAHASSEE, FLORIDA



Bradley J. Sklar
Attorney At Law
bsklar@sirote.com
Tel: 205-930-5152
Fax: 205-212-3852

February 1, 2012

Sirote & Permutt, PC
2311 Highland Avenue South
Birmingham, Alabama 35205-2972
205-930-5100

VIA FEDEX

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

Re: Sanford Landing Apartments, Ltd.

Dear Sir or Madam:

Enclosed for recording is the Ninth Amendment to Limited Partnership Agreement and Certificate of Sanford Landing Apartments, Ltd. and our check in the amount of \$52.50 for the recording fee. Please record the amendment and return a date-stamped copy to me via Federal Express. A self-addressed Federal Express envelope, charged to our account, is enclosed.

Thank you for your assistance.

Yours very truly,

A handwritten signature in black ink, appearing to read "BJS", written over a horizontal line.

Bradley J. Sklar
FOR THE FIRM

BJS/els
Enclosures

**NINTH AMENDMENT TO
LIMITED PARTNERSHIP AGREEMENT AND CERTIFICATE
OF
SANFORD LANDING APARTMENTS, LTD.**

THIS NINTH AMENDMENT TO LIMITED PARTNERSHIP AGREEMENT AND CERTIFICATE of Sanford Landing Apartments, Ltd. (the "Amendment"), made and entered into this 31ST day of January, 2012, by and among WHISPER LAKE, L.L.C. (the "Withdrawing General Partner"), SANFORD LANDING, LLC (the "Substituted General Partner"), ALEX, L.L.C. and SOUTHEASTERN CAPITAL CORPORATION (the "Remaining General Partners"), WINTHROP RESIDENTIAL ASSOCIATES II, A LIMITED PARTNERSHIP (the "Withdrawing Investor Limited Partner"), ERI/SL HOLDINGS LLC (the "Substituted Investor Limited Partner"), and PEGGY H. FIELD AS PERSONAL REPRESENTATIVE OF THE ESTATE OF PETER W. FIELD, W. EDGAR WELDEN, SOUTHEASTERN CAPITAL CORPORATION, and WFC REALTY SAUGUS, INC. (the "Remaining Limited Partners"), as follows:

WHEREAS, Sanford Landing Apartments, Ltd. (the "Partnership") was formed pursuant to the Limited Partnership Agreement and Certificate filed with the Florida Secretary of State on April 6, 1982; and

WHEREAS, said Limited Partnership Agreement and Certificate was thereafter amended on February 17, 1983, March 29, 1984, December 30, 1985, March 25, 1997, October 18, 1999, December 31, 2001, February 21, 2003, and March 1, 2006 (as amended, herein referred to as the "Agreement"); and

WHEREAS, due to a scrivener's error the Limited Partnership Agreement and Certificate has sometimes been referred to as the "Amended and Restated Limited Partnership Agreement and Certificate" when, in fact, there has been no restatement of the Agreement and the partners desire to acknowledge such reference as having been made in error; and

WHEREAS, pursuant to the Assignment of Interest heretofore executed, the Withdrawing General Partner has assigned all of its general partner interest in the Partnership to the Substituted General Partner; and

WHEREAS, pursuant to Assignments of Interest heretofore executed, Alex Halberstadt and Trevor Hall, Jr. have assigned all of their limited partner interests in the Partnership to Southeastern Capital Corporation, an existing limited partner; and

WHEREAS, the Withdrawing Investor Limited Partner has contributed all of its limited partner interest in the Partnership to the Substituted Investor Limited Partner; and

WHEREAS, the partners desire to amend the Agreement to reflect the change in general partners and limited partners, and the names and percentage interests of all of the partners of the Partnership by virtue of the above-described assignments;

NOW, THEREFORE, in consideration of the premises and the mutual covenants of the parties, the parties do hereby agree and bind themselves as follows:

1. The Agreement is hereby amended as follows:

1.1 The names and business addresses of the general partners of the Partnership are as follows:

<u>Name of General Partner</u>	<u>Business Address</u>
Sanford Landing, LLC (a Florida limited liability company)	1103 Richard Arrington, Jr. Blvd. South Birmingham, Alabama 35205
Alex, L.L.C. (an Alabama limited liability company)	1103 Richard Arrington, Jr. Blvd. South Birmingham, Alabama 35205
Southeastern Capital Corporation (an Alabama corporation)	2140 11 th Avenue South, Suite 210 Birmingham, Alabama 35205

1.2 Schedule A of the Agreement shall be amended and restated in its entirety in the manner set forth in Schedule A attached hereto and made a part hereof, as if fully incorporated herein, to reflect (i) the admission of the Substituted General Partner as a general partner in substitution for the Withdrawing General Partner, (ii) the admission of the Substituted Investor Limited Partner as a limited partner in substitution for the Withdrawing Investor Limited Partner, and (iii) the name and percentage interest of each partner of the Partnership by virtue of the above-described transfers of interest.

1.3 Section 6.3 of the Agreement shall be amended and restated in its entirety as follows:

The General Partners shall have the exclusive right to manage the business of the Partnership. The signature of only one General Partner shall be required to obligate the Partnership for any amount over \$5,000.00. No Limited Partner shall (i) have any authority or right to act for or bind the Partnership, or (ii) participate in or have any control over the Partnership business, except as required by law. The Limited Partners hereby consent to the exercise by the General Partners of the powers conferred on them by this Agreement.

2. The Substituted General Partner and the Substituted Investor Limited Partner hereby agree to be bound by the Agreement.

3. All of the partners of the Partnership acknowledge and agree that the Limited Partnership Agreement and Certificate, as filed with the Florida Secretary of State on April 6, 1982, has never been restated, and that any and all references to the Agreement as "Amended and Restated" are due to a scrivener's error and should be disregarded.

4. This Amendment may be executed in any number of counterparts and all of such counterparts shall for all purposes constitute one instrument, notwithstanding that all parties are not signatories to the same counterpart, and further, the pages of the counterparts on which appear the signatures of the parties may be detached from the respective counterparts of the Amendment and attached all to one counterpart which shall represent the final instrument.

(Signature page follows)

IN WITNESS WHEREOF, the undersigned have executed this Amendment on the date first above written.

WHISPER LAKE, L.L.C.

By: 

Charles V. Welden, Jr.
Manager

(WITHDRAWING GENERAL PARTNER)

SANFORD LANDING, LLC

By: 

Charles V. Welden, III
Manager

(SUBSTITUTED GENERAL PARTNER)

ALEX, L.L.C.

By: 

William B. Welden
Manager

SOUTHEASTERN CAPITAL CORPORATION

By: 

Robert C. Field
President

(REMAINING GENERAL PARTNERS)

WINTHROP RESIDENTIAL ASSOCIATES II,
A LIMITED PARTNERSHIP

By: ERI/Res II GP LLC
Its General Partner

By: ERF Manager LLC
Its Manager

By: Equity Resource Investments, LLC
Its Sole Member

By: _____
Eggert Dagbjartsson
Its Manager

(WITHDRAWING INVESTOR
LIMITED PARTNER)

ERI/SL HOLDINGS LLC

By: ED Manager LLC
Its Manager

By: _____
Eggert Dagbjartsson
Its Manager

(SUBSTITUTED INVESTOR
LIMITED PARTNER)

ESTATE OF PETER W. FIELD

By: Peggy W. Field
Peggy W. Field
Personal Representative

W. Edgar Welden
W. Edgar Welden

SOUTHEASTERN CAPITAL CORPORATION

By: Robert C. Field
Robert C. Field
4 President

WINTHROP RESIDENTIAL ASSOCIATES II,
A LIMITED PARTNERSHIP

By: ERI/Res II GP LLC
Its General Partner

By: ERF Manager LLC
Its Manager

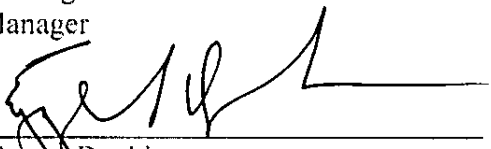
By: Equity Resource Investments, LLC
Its Sole Member

By: 
Eggert Dagbjartsson
Its Manager

(WITHDRAWING INVESTOR
LIMITED PARTNER)

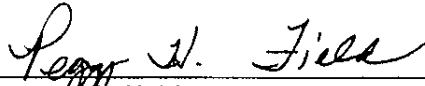
ERI/SL HOLDINGS LLC

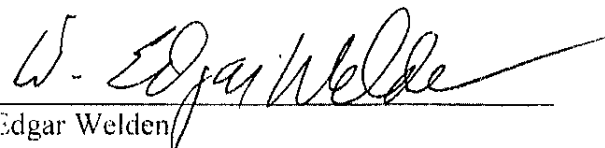
By: ED Manager LLC
Its Manager

By: 
Eggert Dagbjartsson
Its Manager

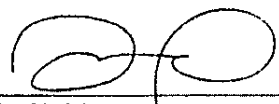
(SUBSTITUTED INVESTOR
LIMITED PARTNER)

ESTATE OF PETER W. FIELD

By: 
Peggy W. Field
Personal Representative


W. Edgar Welden

SOUTHEASTERN CAPITAL CORPORATION

By: 
Robert C. Field
4 President

WFC REALTY SAUGUS, INC.

By: 

Name: Eggeert Daghjartsson

Title: President

(REMAINING LIMITED PARTNERS)

**AMENDED AND RESTATED SCHEDULE A
TO
LIMITED PARTNERSHIP AGREEMENT AND CERTIFICATE OF
SANFORD LANDING APARTMENTS, LTD.**

<u>PARTNER NAME</u>	<u>CAPITAL CONTRIBUTION</u>	<u>PERCENTAGE INTEREST</u>
<u>General Partners:</u>		
Sanford Landing, LLC	\$37.50	.375%
Alex, L.L.C.	\$25.00	.25%
Southeastern Capital Corporation	\$37.50	.375%
<u>Special Limited Partners:</u>		
Estate of Peter W. Field	\$10.00	.01%
W. Edgar Welden	\$10.00	.01%
Southeastern Capital Corporation	\$90.00	.09%
<u>Investor Limited Partner:</u>		
ERI/SL Holdings LLC	\$2,336,130.00	98.39%
<u>Limited Partner:</u>		
WFC Realty Saugus, Inc.	\$10.00	.50%