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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

J. BRYAN

JUL -2 2012

EXAMINER

COVER LETTER

TO: Registration Section
Division of Corporations

SUBJECT: PINELAND APARTMENTS, LTD. DOC #A12702
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@royal-american.com
E-mail address: (to be used for future annual report notification)

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For further information concerning this matter, please call:

Laura Pippin at (850) 769-8981
Name of Contact Person 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

AMENDMENT
TO
AMENDED AND RESTATED
AGREEMENT AND CERTIFICATE
OF
PINELAND APARTMENTS, LTD.

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

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TALLAHASSEE, FLORIDA

THIS AMENDMENT is made and entered into as of the 26 day of Aug, 2011, but is accepted by PINELAND APARTMENTS, LTD. as of August 1, 2011, by and between (i) ROYAL AMERICAN DEVELOPMENT, INC., (hereinafter referred to as the "Managing General Partner"); (ii) ESTATE OF MATTHEW N. MASEM, (hereinafter referred to as the "Assignor"); and (iii) SOUTHERN COASTAL MORTGAGE COMPANY, a Florida corporation (hereinafter referred to as the "Assignee" or "Substitute Limited Partner").

RECITALS:

A. PINELAND APARTMENTS, LTD. (hereinafter referred to as the "Partnership") is a Florida limited partnership having filed its original Certificate and Agreement of Limited Partnership with the Florida Secretary of State on June 18, 1982, and is presently existing pursuant to an Amended and Restated Agreement and Certificate (hereinafter referred to as the "Partnership Agreement") filed on November 30, 1983.

B. Pursuant to an Agreement of Assignment and Sale, the Assignor sold, assigned and transferred its entire right, title and interest in a 1.1875% interest as a Limited Partner of the Partnership to the Assignee. As a consequence of such sale, assignment and transfer, the Assignor ceased to be a Limited Partner of the Partnership.

C. It is the desire of the parties that the Assignee be substituted as a Limited Partner of the Partnership to the extent of the 1.1875% limited partnership interest sold and assigned to the Assignee by the Assignor, and that pursuant to such desire, the Partnership Agreement be amended to reflect said substitution and the withdrawal of the Assignor as a Limited Partner of the Partnership.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned parties agree and certify that the Limited Partnership Agreement and Certificate of Limited Partnership of PINELAND APARTMENTS, LTD. is amended to provide as follows:

1. The Assignor hereby withdraws as a Limited Partner of the Partnership. The Partnership hereby accepts such withdrawal and the said Assignor shall hereafter cease to be a Limited Partner of the Partnership.

2. Exhibit A of the Partnership Agreement is hereby amended to delete the present Exhibit A and to insert in lieu thereof the Exhibit A attached hereto and incorporated herein by this reference.

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3. It is further provided and agreed that (i) the Assignee shall be and hereby is a substitute Limited Partner of the Partnership to the full extent of the 1.1875% limited partner interest assigned by the Assignor; (ii) the signing of this Amendment by the parties hereto does and shall constitute the consent of all Partners to said substitution; (iii) any present or future references to the terms "Partner(s)" or "Limited Partner(s)" by the Partnership Agreement, or any amendment thereto, shall be deemed to include the Assignee to the extent of the 1.1875% limited partner interest assigned by the Assignor; and (iv) the execution of this Amendment by the Assignee shall constitute the agreement of the Assignee as a Limited Partner, to all of the terms and provisions of the Limited Partnership Agreement and Certificate of Limited Partnership of the Partnership, as amended.

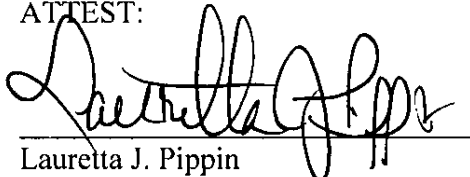
4. Except as hereby amended, the Partnership Agreement of the Partnership is ratified and affirmed in all respects.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment under seal effective as of the date hereinabove first written.

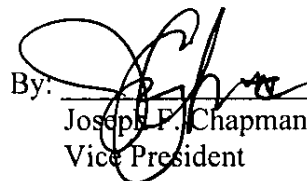
GENERAL PARTNER:

ROYAL AMERICAN DEVELOPMENT, INC.

ATTEST:



Lauretta J. Pippin
Secretary

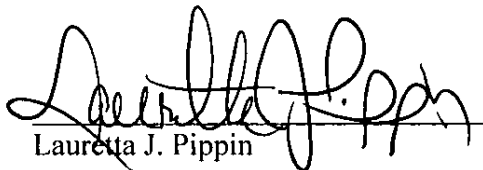
By: 

Joseph F. Chapman, IV
Vice President

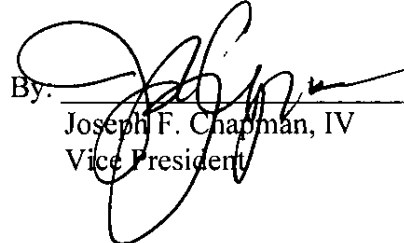
LIMITED PARTNERS:

BY: ROYAL AMERICAN DEVELOPMENT, INC.,
General Partner, Pursuant to
Power of Attorney

ATTEST:



Lauretta J. Pippin
Secretary

By: 


Joseph F. Chapman, IV
Vice President

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WITNESS:

ASSIGNOR AND WITHDRAWING
LIMITED PARTNER:

ESTATE OF MATTHEW N. MASEM

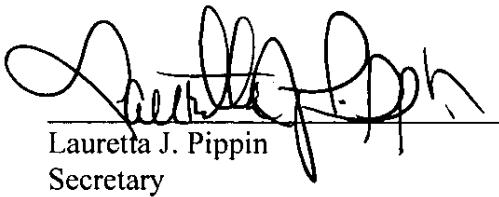


By: Candace Masem
Candace Masem, Personal Representative

ASSIGNEE AND SUBSTITUTE
LIMITED PARTNER:

SOUTHERN COASTAL MORTGAGE COMPANY

ATTEST:


Laretta J. Pippin
Secretary

By: Robert F. Henry, III
Robert F. Henry, III
President

EXHIBIT A
PINELAND APARTMENTS, LTD.
AGREEMENT AND CERTIFICATE
OF
LIMITED PARTNERSHIP

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TALLAHASSEE, FLORIDA

<u>Name</u>	<u>Percentage of Partnership Interest</u>
<u>GENERAL PARTNERS:</u>	
Royal American Development, Inc.	5.00%
<u>LIMITED PARTNERS:</u>	
Royal American Development, Inc.	18.6875%
Southern Coastal Mortgage Company	1.1875%
Marshall Bailey	5.00%
L. E. Thomas Revocable Trust	25.00%
Dr. Conrado B. Abinoja	1.1875%
Harry H. and Carrie E. Bash	0.59375%
Richard W. Basler	0.59375%
Robert J. Basler	1.1875%
Timothy M. Biddle	1.1875%
Dwayne Bird	1.1875%
William R. and Annette Boling	1.1875%
Les W. Burke	1.1875%
Cousins, LLC	1.1875%
Sandra G. Durrie	0.59375%
Jean R. Ehrhart	1.1875%
Phillip R. Estipular	1.1875%
Cyrus Farrehi, M.D.	2.375%
Ronald J. Flier	1.1875%
Franklin and Mary H. Ford	1.1875%
John M. Gooding	1.1875%
Phillip W. Hadley, M.D.	1.1875%
Robert L. and LaRue G. Hunter	2.375%
Dr. J. Marshall Jung	2.375%
Thomas N. and Toshiko Kovacevic	2.375%
William D. McGovern	0.59375%
Estate of William J. Miller, Jr.	1.1875%
Mary Kathryn Napp	1.1875%
James W. Ponder, III Trust f/b/o Dustin Ponder	1.1875%
Heather Ponder	1.1875%

EXHIBIT A (CONT.)

LIMITED PARTNERS

John R. Pope	1.1875%
Kallambella C. Ramesh, M.D.	1.1875%
James H. Riddle, Jr.	1.1875%
John R. Ryan	1.1875%
Robin Ould Rentsch	1.1875%
Edwin H. and Mary L. Schmidt	1.1875%
H. Albert and Catherine Silsby	1.1875%
James E. Stevens, M.D.	1.1875%
Carol E. Thompson Trust	1.1875%
Susan C. Thomson	1.1875%
Thomas B. and N. Jean Trammell	1.1875%
Edward J. Wucik	1.1875%

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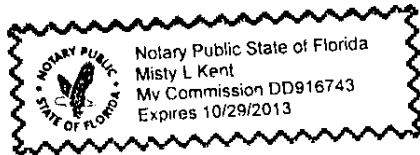
STATE OF FLORIDA)
) SS:
COUNTY OF BAY)

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TALLAHASSEE, FLORIDA
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The foregoing instrument was acknowledged before me this 19 day of Sept, 2011 by Joseph F. Chapman, IV as Vice President of Royal American Development, Inc., a Florida corporation, who is (✓) personally known to me or who has () produced photo identification and who executed the foregoing instrument for the uses and purposes therein mentioned and on behalf of said entity.

Misty L Kent
NOTARY PUBLIC

Printed Name: _____
Commission No.: _____
Expiring on: _____

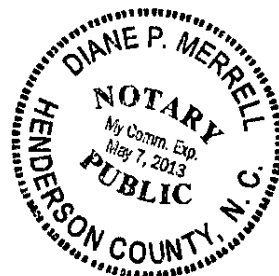


STATE OF NC)
) SS:
COUNTY OF Henderson)

The foregoing instrument was acknowledged before me this 26 day of August, 2011 by Candace Masem, Personal Representative of the Estate of Matthew N. Masem who is () personally known to me or who has (✓) produced photo identification and who executed the foregoing instrument for the uses and purposes therein mentioned. NCDL

Diane P Merrell
NOTARY PUBLIC

Printed Name: Diane P Merrell
Commission No.: _____
Expiring on: May 7, 2013

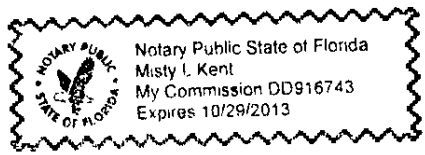


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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

STATE OF FLORIDA)
) SS:
COUNTY OF BAY)

The foregoing instrument was acknowledged before me this 19th day of Sept, 2011 by Robert F. Henry, III as President of Southern Coastal Mortgage Company, a Florida corporation, who is () personally known to me or who has () produced photo identification and who executed the foregoing instrument for the uses and purposes therein mentioned.

Misty I. Kent
NOTARY PUBLIC



Printed Name: _____
Commission No.: _____
Expiring on: _____