

A13000000098

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐ PICK-UP

☐ WAIT

☐ MAIL

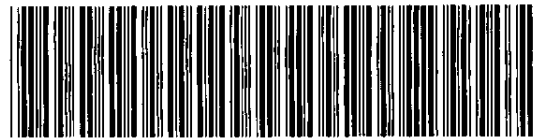
(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status _____

Special Instructions to Filing Officer:

Office Use Only



900244977209

RECEIVED
TALLAHASSEE
2013 MAR 12 PM 4:41
SECRETARY OF STATE
TALLAHASSEE FLORIDA
SUFFICIENT FILING

FILED
2013 MAR 12 AM 11:13
SECRETARY OF STATE
TALLAHASSEE FLORIDA

MAR 13 2013

D. BRUCE



CORPORATION SERVICE COMPANY

ACCOUNT NO. : I20000000195

REFERENCE : 567448 80881A

AUTHORIZATION :

COST LIMIT : \$ 113.75

ORDER DATE : March 12, 2013

ORDER TIME : 3:59 PM

ORDER NO. : 567448-005

CUSTOMER NO: 80881A

DOMESTIC AMENDMENT FILING

NAME: LAKES AT NORTH PORT REALTY
LP

EFFECTIVE DATE:

XX ARTICLES OF AMENDMENT
 RESTATED ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY
 PLAIN STAMPED COPY
XX CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Susie Knight -- EXT# 52956

EXAMINER'S INITIALS: _____

FILED
2013 MAR 12 AM 11:13
SECRETARY OF STATE
TALLAHASSEE FLORIDA

**CERTIFICATE OF AMENDMENT
TO
CERTIFICATE OF LIMITED PARTNERSHIP
OF**

LAKES AT NORTH PORT REALTY LP

Insert name currently on file with Florida Department of State

Pursuant to the provisions of section 620.1202, Florida Statutes, this Florida limited partnership or limited liability limited partnership, whose certificate was filed with the Florida Department of State on FEBRUARY 21, 2013, assigned Florida document number A13000000098, adopts the following certificate of amendment to its certificate of limited partnership.

This amendment is submitted to amend the following:

A. If amending name, enter the new name of the limited partnership or limited liability limited partnership here:

New name must be distinguishable and contain an acceptable suffix.

Acceptable Limited Partnership suffixes: Limited Partnership, Limited, L.P., LP, or Ltd.

Acceptable Limited Liability Limited Partnership suffixes: Limited Liability Limited Partnership, L.L.L.P. or LLLP.

B. If amending mailing address and/or principal office address, enter new mailing address and/or principal office address here:

New Principal Office Address:

(Must be STREET address)

New Mailing Address:

(May be post office box)

C. If amending the registered agent and/or registered office address on our records, enter the name of the new registered agent and/or the new registered office address here:

Name of New Registered Agent:

New Registered Office Address:

Enter Florida street address

_____, Florida

City

Zip Code

FILED
2013 MAR 12 AM 11:13
STATE
TALLAHASSEE
FLORIDA

New Registered Agent's Signature, if changing Registered Agent:

I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

If Changing Registered Agent, Signature of New Registered Agent

D. If amending the general partner(s), enter the name and business address of each general partner being added or removed from our records:

<u>Title</u>	<u>Name</u>	<u>Address</u>	<u>Type of Action</u>
_____	_____	_____	<input type="checkbox"/> Add
		_____	<input type="checkbox"/> Remove

_____	_____	_____	<input type="checkbox"/> Add
		_____	<input type="checkbox"/> Remove

_____	_____	_____	<input type="checkbox"/> Add
		_____	<input type="checkbox"/> Remove

_____	_____	_____	<input type="checkbox"/> Add
		_____	<input type="checkbox"/> Remove

_____	_____	_____	<input type="checkbox"/> Add
		_____	<input type="checkbox"/> Remove

2010 MAR 12 AM 11:13

FILED

E. If the limited partnership or limited liability limited partnership is amending its "limited liability limited partnership" status, enter change here:

- ☐ This Limited Partnership hereby elects to be a "Limited Liability Limited Partnership."
- ☐ This Limited Partnership hereby removes its "Limited Liability Limited Partnership" status.

(NOTE: *If adding or removing "limited liability limited partnership" status, all general partners must sign this amendment.***)**

F. If amending any other information, enter change(s) here: *(Attach additional sheets, if necessary.)*

SEE ATTACHED

Effective date, if other than the date of filing: _____

(Effective date cannot be prior to nor more than 90 days after the date this document is filed by the Florida Department of State.)

Signature(s) of a general partner or all general partners*:

(*NOTE: Only one current general partner is required to sign this document unless the limited partnership is adding or removing a "limited liability limited partnership" election statement. Chapter 620, F.S., requires all general partners to sign when adding or removing a "limited liability limited partnership" election statement.)



Signature(s) of all new or dissociating general partner(s), if any:

2018 MAR 12 AM 11:13
CLERK OF STATE
TALLAHASSEE FLORIDA

FILED

Filing Fee: \$52.50
Certified Copy (optional): \$52.50
Certificate of Status (optional): \$8.75

Single Purpose Entity Requirements. Notwithstanding any other provision contained in this Certificate, Lakes at North Port Realty LP has complied and shall comply with the following single purpose entity requirements ("Single Purpose Entity Requirements") in order to maintain its status as a separate entity and to avoid any confusion or potential consolidation with any Affiliate:

(a) Limited Purpose. The sole purpose conducted or promoted by Lakes at North Port Realty LP since its organization and at least during the term of the Loan is to engage only in the following activities:

- (i) to acquire, own, hold, lease, operate, manage, maintain, develop and improve the Property;
- (ii) to enter into and perform its obligations under the Loan Documents;
- (iii) to sell, transfer, service, convey, dispose of, pledge, assign, borrow money against, finance, refinance or otherwise deal with the Property to the extent permitted under the Loan Documents; and
- (iv) to engage in any lawful act or activity and to exercise any powers permitted to limited partnerships organized under the laws of the State of Florida that are related or incidental to and necessary, convenient or advisable for the accomplishment of the above mentioned purposes.

(b) Limitations on Indebtedness, Actions. Notwithstanding anything to the contrary in this certificate or in any other document governing the formation, management or operation of Lakes at North Port Realty LP, Lakes at North Port Realty LP since its organization has not and shall not:

- (i) guarantee any obligation of any Person, including any Affiliate, or become obligated for the debts of any other Person or hold out its credit as being available to pay the obligations of any other Person;
- (ii) engage, directly or indirectly, in any business other than as required permitted to be performed under this Section;
- (iii) incur, create or assume any indebtedness or liabilities other than (A) the Loan, (B) unsecured trade payables incurred in the ordinary course of its business that are related to the ownership and operation of the Property, do not exceed two percent (2%) of the outstanding balance of the Loan, are not evidenced by a note and which must be paid within sixty (60) days from the date incurred, and (C) such as are otherwise expressly permitted under the Loan Documents; no indebtedness, other than the Loan, may be secured by the Property;
- (iv) make or permit to remain outstanding any loan or advance to, or own or acquire any stock or securities of, any Person, except that Lakes at North

FILED
NOTARIAL
AM 11:13
OFFICE OF THE
CLERK OF THE
CITY OF TAMPA
FLORIDA

Port Realty LP may invest in those investments permitted under the Loan Documents;

- (v) to the fullest extent permitted by law, engage in any dissolution, liquidation, consolidation, merger, sale or other transfer of any of its assets outside the ordinary course of Lakes at North Port Realty LP's business;
- (vi) buy or hold evidence of indebtedness issued by any other Person (other than cash or investment-grade securities);
- (vii) form, acquire or hold any subsidiary (whether corporate, partnership, limited liability company or other) or own any equity interest in any other entity;
- (viii) own any asset or property other than the Property and incidental personal property necessary for the ownership or operation of the Property;
- (ix) take any Material Action without the unanimous written approval of all partners of Lakes at North Port Realty LP; or
- (x) amend, modify or otherwise change this certificate with respect to the Single Purpose Entity Requirements in this Section.

(c) Separateness Covenants. In the conduct of Lakes at North Port Realty LP's operations since its organization and so long as any obligation under the Loan is outstanding it has observed and will continue to observe the following covenants:

- (i) maintain books and records and bank accounts separate from those of any other Person;
- (ii) maintain its assets in such a manner that it is not costly or difficult to segregate, identify or ascertain such assets;
- (iii) comply with all organizational formalities necessary to maintain its separate existence;
- (iv) hold itself out to creditors and the public as a legal entity separate and distinct from any other entity;
- (v) maintain separate financial statements, showing its assets and liabilities separate and apart from those of any other Person and not have its assets listed on any financial statement of any other Person; except that Lakes at North Port Realty LP's assets may be included in a consolidated financial statement of its Affiliate so long as appropriate notation is made on such consolidated financial statements to indicate the separateness of Lakes at North Port Realty LP from such Affiliate and to indicate that Lakes at North Port Realty LP's assets and credit are not available to satisfy the debts and other obligations of such Affiliate or any other Person;

RECEIVED
FEB 12 2013
11:03 AM
FEDERAL RESERVE BANK
ATLANTA, GA

-
- (vi) prepare and file its own tax returns separate from those of any Person to the extent required by applicable law, and pay any taxes required to be paid by applicable law;
 - (vii) allocate fairly and reasonably any overhead expenses that are shared with an Affiliate, including for shared office space and for services performed by an employee of an Affiliate;
 - (viii) not enter into any transaction with Affiliates except on an arm's-length basis on terms which are intrinsically fair and no less favorable than would be available for unaffiliated third parties, and pursuant to written, enforceable agreements;
 - (ix) conduct business in its own name, and use separate stationery, invoices and checks;
 - (x) not commingle its assets or funds with those of any other Person;
 - (xi) not assume, guarantee or pay the debts or obligations of any other Person;
 - (xii) correct any known misunderstanding as to its separate identity and not identify itself as a department or division of any other Person;
 - (xiii) not permit any Affiliate to guarantee or pay its obligations (other than limited guarantees and indemnities set forth in the Loan Documents);
 - (xiv) not pledge its assets to secure the obligations of any other Person;
 - (xv) pay its liabilities and expenses out of and to the extent of its own funds;
 - (xvi) maintain a sufficient number of employees in light of its contemplated business purpose and pay the salaries of its own employees, if any, only from its own funds;
 - (xvii) maintain adequate capital in light of its contemplated business purpose, transactions and liabilities; provided, however, that the foregoing shall not require any equity owner to make additional capital contributions to Lakes at North Port Realty LP or prohibit capital contributions and distributions permitted under the terms and conditions of Lakes at North Port Realty LP's organizational documents and applicable law and properly reflected in the books and records of Lakes at North Port Realty LP;
 - (xviii) not acquire any obligation or securities of its equity owners or of any Affiliate of Lakes at North Port Realty LP; and
 - (xix) cause the managers, officers, employees, agents and other representatives of Lakes at North Port Realty LP to act at all times with respect to Lakes

at North Port Realty LP consistently and in furtherance of the foregoing and in the best interests of Lakes at North Port Realty LP.

Failure of Lakes at North Port Realty LP to comply with any of the foregoing covenants or any other covenants contained in this Agreement shall not affect the status of Lakes at North Port Realty LP as a separate legal entity.

(d) SPE Party. Lakes at North Port Realty LP shall at all times have a general partner, which shall be its sole general partner ("SPE Party") with provisions in such SPE Party's organizational documents limiting its purpose and authority to those set forth in clauses (a) - (c) above, modified to allow such SPE Party to act as general partner of Lakes at North Port Realty LP so long as any obligation under the Loan remains outstanding, and to engage in no other business or activity.

Property; Partition; Nature of Interest.

(a) All property owned by Lakes at North Port Realty LP shall be owned by Lakes at North Port Realty LP as an entity and, insofar as permitted by applicable law, no Partner shall have any ownership interest in any Lakes at North Port Realty LP property in its individual name or right, and each Partner's ownership interest in Lakes at North Port Realty LP shall be personal property for all purposes.

(b) To the fullest extent permitted by law, each Partner and any additional Partner admitted to Lakes at North Port Realty LP hereby irrevocably waives any right or power that such Person might have to cause Lakes at North Port Realty LP or any of its assets to be partitioned, to cause the appointment of a receiver for all or any portion of the assets of Lakes at North Port Realty LP, to compel any sale of all or any portion of the assets of Lakes at North Port Realty LP pursuant to any applicable law or to file a complaint or to institute any proceeding at law or in equity to cause the dissolution, liquidation, winding up or termination of Lakes at North Port Realty LP. The Partners shall not have any interest in any specific assets of Lakes at North Port Realty LP, and the Partners shall not have the status of a creditor with respect to any distribution pursuant to this Agreement. The interest of the Partners in the is personal property.

Effect of Bankruptcy, Death or Incompetency of a Partner.

(a) The bankruptcy, death, dissolution, liquidation, termination or adjudication of incompetency of a Partner shall not cause the termination or dissolution of Lakes at North Port Realty LP and the business of Lakes at North Port Realty LP shall continue. Upon any such occurrence, the trustee, receiver, personal representative, executor, administrator, committee, guardian or conservator of such Partner shall have all the rights of such Partner for the purpose of settling or managing its estate or property, subject to satisfying conditions precedent to the admission of such assignee as a substitute Partner. The transfer by such trustee, receiver, executor, administrator, committee, guardian or conservator of any interest in Lakes at North Port Realty LP shall be subject to all of the restrictions, hereunder to which such transfer would have been subject if such transfer had been made by such bankrupt, deceased, dissolved, liquidated, terminated or incompetent Partner.

(b) Upon the occurrence of any event that causes the last remaining Partner of Lakes at North Port Realty LP to cease to be a Partner of Lakes at North Port Realty LP or that causes the Partner to cease to be a Partner of Lakes at North Port Realty LP, to the fullest extent permitted by law, the personal representative of such member is hereby authorized to, and shall, within 90 days after the occurrence of the event that terminated the continued membership of such Partner in Lakes at North Port Realty LP, agree in writing (i) to continue Lakes at North Port Realty LP and (ii) to the admission of the personal representative or its nominee or designee, as the case may be, as a substitute Partner of Lakes at North Port Realty LP, effective as of the occurrence of the event that terminated the continued membership of the last remaining Partner of Lakes at North Port Realty LP or the Partner in Lakes at North Port Realty LP.

(c) Notwithstanding any other provision of this Agreement, each Partner, and any additional Partner waive any right it might have to agree in writing to dissolve Lakes at North Port Realty LP upon the bankruptcy, death, dissolution, liquidation or termination of the Partner or additional Partner, or the occurrence of an event that causes the Partner or additional Partner to cease to be a Partner of Lakes at North Port Realty LP.

Definitions

"Affiliate" means, with respect to any Person, any other Person directly or indirectly Controlling or Controlled by or under direct or indirect common Control with such Person.

"Control" (including the terms **"Controlling"** and **"Controlled"**) means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities or general partnership or managing member interests, by contract or otherwise.

"Material Action" means to file any insolvency or reorganization case or proceeding, to institute proceedings to have Lakes at North Port Realty LP be adjudicated bankrupt or insolvent, to institute proceedings under any applicable insolvency law, to seek any relief under any law relating to relief from debts or the protection of debtors, to consent to the filing or institution of bankruptcy or insolvency proceedings against Lakes at North Port Realty LP, to file a petition seeking, or consent to, reorganization or relief with respect to Lakes at North Port Realty LP under any applicable federal or state law relating to bankruptcy or insolvency, to seek or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian, or any similar official of or for Lakes at North Port Realty LP or a substantial part of its property, to make any assignment for the benefit of creditors of Lakes at North Port Realty LP, to admit in writing Lakes at North Port Realty LP's inability to pay its debts generally as they become due, or to take action in furtherance of any of the foregoing.

"Loan" means that certain first lien mortgage loan in the original principal amount of \$14,600,000.00 made by General Electric Capital Corporation (**"Lender"**) to Lakes at North Port Realty LP.

"Loan Documents" shall mean Loan Agreement, Promissory Note, Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing, Assignment of Leases and Rents, Hazardous Materials Indemnity Agreement, UCC-1 Financing Statement and

Schedule of Collateral, Acknowledgment of Property Manager, Certificate, Anti Coercion Statement and any other agreements entered into between Lakes at North Port Realty LP and Lender in connection with the Loan.

"Person" means any individual, corporation, partnership, joint venture, joint stock association, business or other trust, unincorporated organization, governmental authority or any other form of entity.

"Property" means that certain parcel of real estate including improvements thereon and known as Lakes at North Port Apartment Homes, located at 1015 Ohana Way, in the City of North Port, State of Florida.

COVER LETTER

TO: Registration Section
Division of Corporations

SUBJECT: LAKES AT NORTHPORT REALTY LP
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:

BENJAMIN SWIFT
Contact Person
FASSETT, ANTHONY & TAYLOR, P.A.
Firm/Company
1325 W. COLONIAL DRIVE
Address
ORLANDO, FL 32804
City, State and Zip Code
BSWIFT@FASSETLAW.COM
E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

BENJAMIN SWIFT at (407) 872-0200
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