

8/4/2021

Division of Corporations
A 20040
 Florida Department of State
 Division of Corporations
 Electronic Filing Cover Sheet

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Email Address: sggcc108@gmail.com

LP/LLP AMENDMENT/RESTATEMENT/CORRECTION
SES GROUP - EL CAMINO REAL, LTD.

Certificate of Status	0
Certified Copy	1
Page Count	08 9
Estimated Charge	\$105.00

refaxed
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 8/11

AUG 12 2021

S. PRATHER

850-617-6381

8/9/2021 12:20:00 PM PAGE 1/001 Fax Server



August 9, 2021

FLORIDA DEPARTMENT OF STATE
Division of Corporations

SES GROUP - EL CAMINO REAL, LTD.
P.O. BOX 463
SANIBEL, FL 33957

SUBJECT: SES GROUP - EL CAMINO REAL, LTD.
REF: A20040

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refax the complete document, including the electronic filing cover sheet.

The form you submitted is for a General Partnership, your entity is a Limited Partnership.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6939.

Agnes Lunt
Regulatory Specialist III

FAX Aud. #: H21000295516
Letter Number: 021A00018828

850-617-6381

8/5/2021 5:24:27 PM PAGE 1/001 Fax Server



August 5, 2021

FLORIDA DEPARTMENT OF STATE
Division of Corporations

SES GROUP - EL CAMINO REAL, LTD.
P.O. BOX 463
SANIBEL, FL 33957

SUBJECT: SES GROUP - EL CAMINO REAL, LTD.
REF: A20040

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refax the complete document, including the electronic filing cover sheet.

The document submitted does not meet legibility requirements for electronic filing. Please do not attempt to refax this document until the quality has been improved.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6939.

Agnes Lunt
Regulatory Specialist III

FAX Aud. #: H21000295516
Letter Number: 221A00018603

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

SES GROUP - EL CAMINO REAL, LTDInsert 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 5/30/1985, assigned Florida document number A20040, 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

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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

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.)

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

See attached Exhibit "A"

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.)

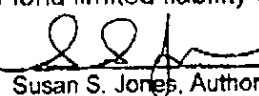
Note: If the date inserted in this block does not meet the applicable statutory filing requirements, this date will not be listed as the document's effective date on the Department of State's records.

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.)

SES GROUP PACKWOOD PINE RIDGE LLC, a Florida limited liability company, its General Partner


Robert C. Jones, Authorized Member


Susan S. Jones, Authorized Member

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

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

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**Exhibit "A" to Amendment to Partnership Statement of
SES-Group El Camino Real, Ltd., a Florida limited partnership (the "Partnership")**

**Note: All capitalized terms used in the following covenants are given the definitions and paragraph numbers as set forth in the Loan Agreement by and between the Partnership and Nationwide Life Insurance Company entered into on or about August 12, 2021.*

The following Amendment to the Certificate of Limited Partnership has been adopted by all of the Partners of the Partnership and such Amendment is hereby added to Certificate of Limited Partnership

Covenants Special Purpose Entity; Separateness.

(a) The Partnership hereby covenants, until such time as the Indebtedness is fully and finally paid, the Partnership shall not:

(i) change or permit to be changed its Governing Documents, if such change would materially and adversely impact the covenants set forth in this Agreement or otherwise violate any prohibited transfer or due on sale provisions set forth in the Loan Documents;

(ii) fail to qualify to do business and remain in good standing under the Laws of the state in which it was formed and the State, or fail to observe all material corporate formalities;

(iii) engage in any line of business or other activity other than (1) acquiring, owning, operating, leasing, managing and disposing of the Property (and activities incidental thereto), (2) entering into the Loan, and (3) any and all lawful activities incidental, necessary and appropriate thereto;

(iv) acquire or own any assets other than (1) the Property, and (2) such incidental personal property as may be necessary for the operation of the Property or the conduct of its business as contemplated herein;

(v) merge into or consolidate with any Person, or dissolve, terminate, liquidate in whole or in part, or change its legal structure;

(vi) transfer or otherwise dispose of all or substantially all of its assets, or engage in any transfer of assets outside the ordinary course of its business;

(vii) form, acquire, hold or own any subsidiary, or make any investment in any Person (including the acquisition of obligations or securities of its Affiliates or acquisition of evidence of indebtedness issued by any other Person (other than cash and investment-grade securities));

(viii) commingle its assets with the assets of any other Person;

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(ix) incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than (1) the Loan; (2) trade and operational indebtedness incurred in the ordinary course of business with trade creditors, provided such indebtedness is (A) unsecured, (B) not evidenced by a note, (C) on commercially reasonable terms and conditions, and (D) due not more than ninety (90) days past the date incurred and paid on or prior to such date, provided, further, that at no time shall the aggregate outstanding balance of the permitted debt specified in (2) above exceeds \$100,000.00;

(x) fail to maintain its records, books of account, bank accounts, Financial Statements, accounting records and other entity documents separate and apart from those of any other Person or have its assets listed on the Financial Statement of any other entity; provided, however, that the Partnership's financial position, assets, liabilities, net worth and operating results may be included in the consolidated Financial Statements of an Affiliate so long as the Partnership's assets are listed on the Partnership's own separate balance sheet and that any such consolidated Financial Statements contain a footnote indicating that the Partnership is a separate legal entity, that the Partnership's assets and credit are not available to satisfy the debts and other obligations of such Affiliate, and that the Partnership maintains separate books and records;

(xi) enter into any contract or agreement with any Affiliate except upon terms and conditions that are intrinsically fair, commercially reasonable and substantially similar to those that would be available on an arm's-length basis with unaffiliated third parties;

(xii) maintain its assets in such a manner that it will be costly or difficult to segregate, ascertain or identify its individual assets from those of any other Person;

(xiii) assume or guaranty or otherwise become obligated for the debts of any other Person, hold itself out to be responsible for the debts of any other Person, or otherwise pledge its assets for the benefit of any other Person (other than to Lender to secure the Loan) or hold out its credit as being available to satisfy the obligations of any other Person;

(xiv) make any loans or advances to any Person;

(xv) fail to file its own tax returns (unless the Partnership is a tax-disregarded entity not required to file tax returns under applicable Law) or file a consolidated federal income tax return with any Person (unless prohibited or required, as the case may be, by applicable Laws);

(xvi) fail either to hold itself out to the public as a legal entity separate and distinct from any other Person (including identifying itself as a division or part of any other Person), or to conduct its business solely in its own name (including the failure to use separate stationery, invoices and checks bearing its own name) or fail to correct any known misunderstanding regarding its separate identity;

(xvii) fail to maintain adequate capital for the normal obligations reasonably foreseeable in a business of its size and character and in light of its contemplated business operations (including the failure to remain Solvent or pay its own expenses and liabilities (including salaries of its own employees) only from its own funds); provided, however: (1) the

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failure of any principal of or investor in the Partnership to contribute additional capital to the Partnership shall not constitute a breach of this subsection (xvii) during any period in which the Property experiences negative cash flow unless, without first paying operating expenses, debt service, maintaining commercially reasonable reserves, and all other amounts required the Loan Documents, the Partnership (x) commits a default under Section 5.10 hereof, or (y) fails to turn over to Lender Rents received by the Partnership after revocation of the license to receive Rents; and (2) a reduction of the market value of the Property (not caused by the acts and/or omissions of the Partnership or its agents) below the outstanding Indebtedness shall not constitute a breach of this subsection (xvii);

(xviii) without the prior unanimous consent of all of the Partnership's members or partners, as applicable, and the prior unanimous consent of all the direct owners of the Partnership's general partner or managing member, as applicable, (1) elect to dissolve or liquidate, or permit its general partner or manager to elect to dissolve or liquidate, its business organization or wind up its business affairs; (2) consent, or allow its general partner or manager to consent, to the appointment of a receiver, trustee or liquidator of all or a substantial part of its assets; (3) be adjudicated as bankrupt or insolvent, or file a voluntary petition in bankruptcy, or admit in writing its inability to pay its debts as they become due; (4) make a general assignment for the benefit of creditors; (5) file a petition under or take advantage of any insolvency Law; (6) file an answer admitting the material allegations of a petition filed against the Partnership or Guarantor or any such respective general partner or managing member of the Partnership or Guarantor in any bankruptcy, reorganization or insolvency proceeding or petition or request for the appointment of a receiver, or fail to cause the dismissal of such petition within thirty (30) days after the filing of said petition; or (7) take action for the purpose of effecting any of the foregoing; or

(xix) fail to fairly and reasonably allocate expenses that are shared with an Affiliate (including for shared office space and for services performed by an employee of an Affiliate) among the Persons sharing such expenses.

(b) The Governing Documents of the Partnership shall at all times materially comply with each of the representations, warranties, covenants, and provisions set forth in Section 4.11(a).

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