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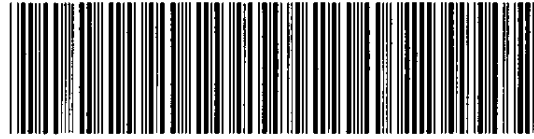
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**SECOND AMENDED CERTIFICATE OF LIMITED PARTNERSHIP
OF
CHARLTON COURT, LTD.**

STATE OF FLORIDA
COUNTY OF _____

The undersigned, desiring to amend the Certificate of Limited Partnership of CHARLTON COURT, LTD., filed in the office of the Secretary of State of the State of Florida on June 5, 1985, as amended by First Amended Certificate of Limited Partnership of CHARLTON COURT, Ltd., filed in the office of the Secretary of State of the State of Florida on December 4, 1985, to convert the 5% General Partnership interest of William R. Sabis d/b/a Kordex Enterprises to a 1% General Partnership interest and a 4% Special Limited Partnership interest, and to substitute Shells Landing, LLC, a Florida limited liability company, for William R. Sabis d/b/a Kordex Enterprises as the General Partner for the Partnership, does hereby certify as follows:

1. The name of the Limited Partnership is Charlton Court, Ltd.
2. Character of business intended to be transacted by the Partnership is as follows:

The purpose of the Partnership is to acquire, hold, invest in, construct, develop, improve, maintain, operate, lease and otherwise deal with the Project. The Project means the real property consisting of approximately 5.0 acres located in Ft. Meade, Florida, together with all buildings or other improvements on or to be constructed or made upon such property. The General Partner of the Partnership shall operate the Project in accordance with any applicable FmHA regulations, and shall use their best efforts to generate Cash Flow for distribution to the Partners at the maximum realizable level in view of applicable FmHA regulations. The Partnership shall not engage in any other business or activity.

3. The principal place of business of the Limited Partnership is at:

613 South 12th Street
Leesburg, FL 34748

4. The name and place of residence of each General Partner interested in the Limited Partnership are as follows:

Shells Landing, LLC
613 South 12th Street
Leesburg, FL 34748

The name and place of residence of each Limited Partner interested in the Limited Partnership are as follows:

Branch Properties, Inc.,
As successor by merger to Seminole Stores, Inc.
P.O. Box 940
Ocala, Florida 34478

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The name and place of residence of each Special Limited Partner interested in the Limited Partnership are as follows:

William R. Sabis d/b/a Kordex Enterprises
330 SW 132nd Terrace
Newberry, FL 32669

5. The amount of cash contributed by the Limited Partner is as follows:

Branch Properties, Inc. \$360,000.00

6. Branch Properties, Inc., has agreed to make further contributions as follows:

NOT ANY

7. The Limited Partner shall receive a share of the profits of the Partnership in proportion to it's share of interest in the Limited Partnership. The General Partner shall receive all other profits of the Partnership. The Special Limited Partner shall receive no share of the profits of the Partnership.

<u>GENERAL PARTNER</u>	<u>NO. OF UNITS</u>
Shells Landing, LLC	1
<u>LIMITED PARTNER</u>	<u>NO. OF UNITS</u>
Branch Properties, Inc., as successor by merger to Seminole Stores, Inc.	95
<u>SPECIAL LIMITED PARTNER</u>	<u>NO OF UNITS</u>
William R. Sabis d/b/a Kordex Enterprises	4
TOTAL	<u>100</u>

Each Limited Partner shall receive a share of the cash available for distribution from a capital transaction as follows:

Branch Properties, Inc. 70%

The General Partner shall receive 26% of all cash available for distribution from any capital transaction. The Special Limited Partner shall receive 4% of any cash available for distribution from a capital transaction.

8. A Limited Partner may sell, assign, pledge, hypothecate or in any manner transfer its or his interest in the Partnership, provided that such sale, assignment, pledge, hypothecation or other transfer shall create only the right in the transferee to share or participate in the profits or losses of the Partnership which the transferring Partner has pursuant to this Agreement. The Transferee shall not be a substitute Limited Partner unless he has obtained the written consent of the General Partner, and all parties have complied with the applicable requirements of law to effectuate such status as a substitute Limited Partner.

Further, "So long as the limited partnership has a loan made or insured by the United States of America acting through the Farmers Home Administration (herein called the "Government") the partners will not change the membership by either admission or withdrawal of any partner(s) nor permit the general partner(s) to maintain less than a five percent financial interest in the partnership nor cause or permit voluntary dissolution of the partnership nor cause or permit any transfer or encumbrance of title to the partnership real estate or any part thereof or interest therein, by sale,

mortgage, lease or otherwise nor alter, amend or repeal the limited partnership agreement without the written consent of the Government."

9. The Partnership shall remain in full force and effect until December 31, 2036, except that the Partnership may be dissolved and its assets liquidated prior to such date as provided in the Partnership Agreement.

IN WITNESS WHEREOF, the undersigned have executed this Second Amended and Restated Certificate of Limited Partnership on the date beneath their respective signatures.

SEPARATE SIGNATURE PAGES FOLLOW

**SIGNATURE PAGE FOR SHELLS LANDING, LLC
TO
SECOND AMENDED AND RESTATED CERTIFICATE
OF LIMITED PARTNERSHIP**

NEW GENERAL PARTNER:

**SHELLS LANDING, LLC, A FLORIDA LIMITED
LIABILITY COMPANY**

Signed and sealed in our presence as witnesses:

DAVID MAGALSKI
Print Name: _____
BARBARA MAGALSKI
Print Name: _____

By: David Magalski
DAVID MAGALSKI, MEMBER
By: Barbara Magalski
BARBARA MAGALSKI, MEMBER
Date: 6-16-09

STATE OF FLORIDA
COUNTY OF LAKE

The foregoing SECOND AMENDED AND RESTATED CERTIFICATE OF LIMITED PARTNERSHIP was acknowledged before me by DAVID MAGALSKI AND BARBARA MAGALSKI, Members of Shells Landing, LLC, a Florida limited liability company, who is:

- Personally known by me, OR
- Produced a driver's license as identification.

Dated: this 16th day of JUNE, ~~2007~~ 2009

Cathy Scovack
Print Name: Cathy Scovack
Notary Public, State of Florida
Commission number DD877645
Commission expires April 6, 2013



**SIGNATURE PAGE FOR WILLIAM R. SABIS, D/B/A KORDEX ENTERPRISES
TO
SECOND AMENDED AND RESTATED CERTIFICATE
OF LIMITED PARTNERSHIP**

WITHDRAWING GENERAL PARTNER AND
SPECIAL LIMITED PARTNER:

Signed and sealed in our presence as witnesses:

Erin Luca
Print Name: ERIN LUCA

Rachel L. Ferguson
Print Name: Rachel L. Ferguson

By: [Signature]
WILLIAM R. SABIS D/B/A KORDEX
ENTERPRISES
Date: 07/23/09

STATE OF FLORIDA
COUNTY OF Alachua

The foregoing SECOND AMENDED AND RESTATED CERTIFICATE OF LIMITED PARTNERSHIP was acknowledged before me by WILLIAM R. SABIS D/B/A KORDEX ENTERPRISES, who is:

Personally known by me, OR
 Produced a driver's license as identification.

Dated: this 23rd day of July, 2009.

FLPR. 5150 936 3936-70
exp. 10/11

Rachel L. Ferguson
Print Name: _____
Notary Public, State of Florida
Commission number _____
Commission expires Sept. 9, 2012



**SIGNATURE PAGE FOR BRANCH PROPERTIES, INC.
TO
SECOND AMENDED AND RESTATED CERTIFICATE
OF LIMITED PARTNERSHIP**

LIMITED PARTNER:

**BRANCH PROPERTIES, INC., A FLORIDA
CORPORATION, AS SUCCESSOR BY
MERGER TO SEMINOLE STORES, INC.**

Signed and sealed in our presence as witnesses:

Gregory S. Allen
Print Name: GREGORY S. ALLEN
Caroline Billings
Print Name: CAROLINE BILLINGS

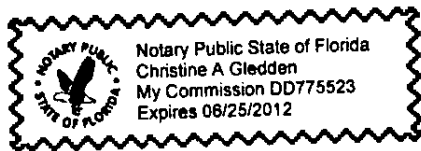
By: *Greg Branch*
GREG BRANCH, PRESIDENT
Date: 8/17/09

STATE OF FLORIDA
COUNTY OF Marion

The foregoing SECOND AMENDED AND RESTATED CERTIFICATE OF LIMITED PARTNERSHIP was acknowledged before me by GREG BRANCH, PRESIDENT OF BRANCH PROPERTIES, INC., a Florida corporation, as successor by merger to Seminole Stores, Inc., who is:

Personally known by me, OR
 Produced a driver's license as identification.

Dated: this 17th day of August, 2007.9 *ca*



Christine A. Gledden
Print Name: Christine A. Gledden
Notary Public, State of Florida
Commission number DD775523
Commission expires 6/25/2012