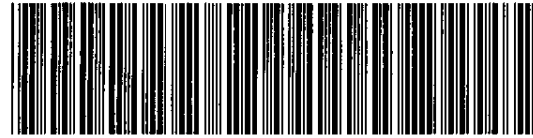


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TALLAHASSEE, FLORIDA



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A. LUNT

OCT 19 2011

EXAMINER

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COVER LETTER

TO: Registration Section
Division of Corporations

SUBJECT: GATEWOOD APARTMENTS, LTD. DOC #A24696

Name of Florida Limited Partnership or Limited Liability Limited Partnership

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TALLAHASSEE, FLORIDA

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 ST., 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)

For further information concerning this matter, please call:

Laura Pippin

Name of Contact Person

at (850)

769-8981

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

**THIRD AMENDMENT TO
AMENDED AND RESTATED
AGREEMENT AND CERTIFICATE OF LIMITED PARTNERSHIP
OF**

GATEWOOD APARTMENTS, LTD.

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

THIS AMENDMENT, dated as of the 1st day of January, 2006 (the ~~Effective~~ *Date*), is made and into by and among the parties shown on the signature pages hereof (the "Parties").

WITNESSETH;

WHEREAS, the Partnership is presently in existence as a limited partnership under the Revised Uniform Limited Partnership Act of the State of Florida ("RULPA"), having executed its LIMITED PARTNERSHIP AGREEMENT AND CERTIFICATE OF LIMITED PARTNERSHIP OF GATEWOOD APARTMENTS, LTD. as of the 2nd day of April, 1987 and filed said Agreement in the Office of the Secretary of State of Florida on the 12th day of June, 1987 (the "Initial Partnership Agreement"); and thereafter entered into the AMENDED AND RESTATED LIMITED PARTNERSHIP AGREEMENT AND CERTIFICATE OF LIMITED PARTNERSHIP OF GATEWOOD APARTMENTS, LTD. as of the 23rd day of July, 1987 and filed said Agreement on the 17th day of August, 1987 in the Office of the Secretary of State of Florida; and thereafter entered into the AMENDMENT TO CERTIFICATE OF LIMITED PARTNERSHIP AND LIMITED PARTNERSHIP AGREEMENT OF GATEWOOD APARTMENTS, LTD. and filed said Amendment on the 7th day of July, 1988; and having executed the AMENDED AND RESTATED AGREEMENT AND CERTIFICATE OF LIMITED PARTNERSHIP OF GATEWOOD APARTMENTS, LTD. as of the 1st day of November, 1988 and filed said Agreement in the Office of the Secretary of State of Florida on the 21st day of December, 1988; and thereafter entered into the AMENDMENT TO AMENDED AND RESTATED AGREEMENT AND CERTIFICATE OF LIMITED PARTNERSHIP OF GATEWOOD APARTMENTS, LTD. as of the 1st day of July, 1990; and thereafter entered into the SECOND AMENDMENT TO AMENDED AND RESTATED AGREEMENT AND CERTIFICATE OF LIMITED PARTNERSHIP OF GATEWOOD APARTMENTS, LTD. as of the 1st day of October, 2004 (as amended the "Partnership Agreement"); capitalized terms used herein and not otherwise defined herein shall have the meanings specified in the Partnership Agreement or in the Plan;

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TALLAHASSEE, FLORIDA

WHEREAS, the Parties hereto wish to enter into this Agreement for the purpose of (i) having one hundred percent (100%) of the **BAYFIELD LOW INCOME HOUSING LIMITED PARTNERSHIP's** remaining interest in the Partnership transferred to **MPF BAYFIELD ACQUISITION LLC**, the Additional Limited Partner, as the substitute limited partner ("Substitute Limited Partner"), (ii) having **BAYFIELD LOW INCOME HOUSING LIMITED PARTNERSHIP** as the Investor Partner withdraw from the Partnership ("Withdrawing Limited Partner") and (iii) amending the Partnership Agreement as hereinafter set forth; which is accepted for Partnership purposes only as of the date first above written ("Effective Date").

NOW, THEREFORE. it is hereby agreed and the Partnership Agreement is hereby further amended and superseded as follows:

SECTION 1. Amendments to the Partnership Agreement. The Partnership Agreement is hereby amended as follows:

(1) The following shall be added to Article 6.2- "Capital of the Limited Partners":

"In consideration of the terms and conditions set forth in that certain CONTRACT TO PURCHASE made and entered into as of the 1st day of October, 2004, and that letter agreement made and entered into as of the 30th day of January, 2006, by and between the Withdrawing Limited Partner, as Seller, and the Substitute Limited Partner, as Buyer, (the "Purchase Contract"), one-hundred percent (100%) of the Withdrawing Limited Partner's interests in the Partnership, except as specified in paragraph (2) hereafter or otherwise in this agreement is hereby transferred and assigned to the Substitute Limited Partner (see schedule A hereto, incorporated herein by reference)".

(2) The following shall be added to Section 10.8 of Article X:

"(a) Nothing herein contained or contained in the Partnership Agreement as amended hereby shall cause more than an aggregate fifty percent (50%) of both the profit interests and the capital interests in the Partnership to be transferred from any Partner to anyone during the twelve (12) month period ending on the Effective Date of this Amendment. Anything contained herein or in the Partnership Agreement to the contrary notwithstanding allocating a greater than fifty percent (50%) of both the profit interests and the capital interests of a Partner in the Partnership to anyone prior to or upon the Effective Date of this Amendment shall be of no force or effect with respect to such greater portion thereof and the Withdrawing Limited Partner shall continue to hold such greater portion, together with any other interests herein specified, as a Limited Partner of the Partnership."

(3) Article 11.5(d) "Distribution of Proceeds Resulting From a Major Capital Event" is deleted in its entirety and replaced in full by the following:

"(d) fourth, the balance thereof shall be distributed fifty percent (50%) to the Substitute Limited Partner and fifty percent (50%) to the General Partner."

(4) Subsection "c" of Article 22.1 "Notices" is deleted in its entirety and subsection "b" is amended to read as follows:

"(b) to the Substitute Limited Partner c/o Mackenzie Patterson Fuller, Inc., 1640 School Street, Moraga, CA 94556."

SECTION 2. In all other respects, the Partnership Agreement is hereby ratified and confirmed by the undersigned parties, and by executing this Agreement below all the undersigned parties do give their consent and approval to all matters herein and in the Partnership Agreement for which such consent and approval is required under the terms of the Partnership Agreement.

SECTION 3. By signing this Agreement, the Substitute Limited Partner agrees to be bound by and hereby assumes one hundred percent (100%) of the obligations of the Withdrawing Limited Partner as a Limited Partner under the Partnership Agreement as amended by the Plan, with respect to the interests transferred pursuant hereto from on and after the Effective Date hereof.

SECTION 4. By signing this Agreement, the Withdrawing Limited Partner hereby transfers one hundred percent (100%) of its interests in the Partnership to the Substitute Limited Partner and withdraws from the Partnership.

SECTION 5. By signing this Agreement, the General Partner consents to the transfer of one hundred percent (100%) of the Withdrawing Limited Partner's interests in the Partnership to the Substitute Limited Partner and the withdrawal of the Withdrawing Limited Partner from the Partnership.

SECTION 6. This Agreement shall become effective upon the Effective Date.

SECTION 7. This Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same instrument.

SECTION 8. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Florida.

SECTION 9. This Agreement amends the Partnership Agreement as provided herein.

IN WITNESS WHEREOF, the Parties have subscribed and sworn to this

FILED

Agreement as of the date first above written.

2011 OCT 18 PM 2:00

SECRETARY OF STATE
TALLAHASSEE, FLORIDA
**ROYAL AMERICAN DEVELOPMENT
INC.**
General Partner

By: 

Joseph P. Chapman, IV, Vice President
(Name and Title)

MPF BAYFIELD ACQUISITION LLC
Substitute Limited Partner
a California limited partnership

By: 

Chip Patterson, S.J.P. of
Its: Manager

**BAYFIELD LOW INCOME HOUSING
LIMITED PARTNERSHIP**
Withdrawing Limited Partner
By: Megan Asset Management, Inc.

By: 

Gary L. Maddock, Secretary

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

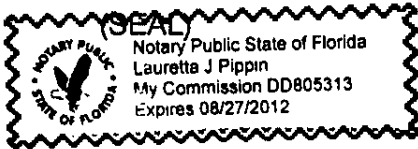
STATE OF FLORIDA)

COUNTY OF Bay)

SS:

On this the 14th day of Oct, 2011, before me, the undersigned, a notary public of said state, duly commissioned and sworn, personally appeared Joseph F. Chepner, Jr., who is personally known to me to be or who produced as identification evidencing he is the individual who executed and delivered the foregoing instrument, and he duly acknowledged to me that he executed and delivered the same in his capacity as of the General Partner of the Partnership and for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.



Laurette J. Pippin
NOTARY PUBLIC
My commission expires:

STATE OF CALIFORNIA)

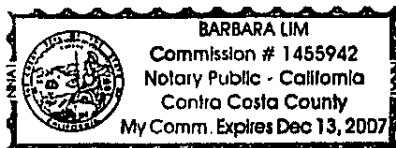
COUNTY OF CONTRA COSTA)

SS:

On this the 28 day of February, 2007 before me, the undersigned, a notary public of said state, duly commissioned and sworn, personally appeared Chip Patterson, who is personally known to me to be ~~or who produced~~ as identification evidencing he is the individual who executed and delivered the foregoing instrument, and he duly acknowledged to me that he executed and delivered the same in his capacity as the Vice-President of the Manager of the Substitute Limited Partner of the Partnership and for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

(SEAL)



Barbara Lim
NOTARY PUBLIC
My commission expires: 12-13-07

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TALLAHASSEE, FLORIDA

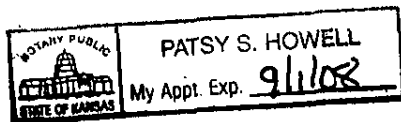
STATE OF KANSAS)
 ss
COUNTY OF JOHNSON)

On this the 1st day of March, 2007 before me, the undersigned, a notary public of said state, duly commissioned and sworn, personally appeared Gary L. Maddock, to me known, who acknowledged to me that he has an address of 11936 West 119th Street, #358, Overland Park, Kansas 66213; that he is the Secretary of Megan Asset Management, Inc., the corporation described in and which executed and delivered the foregoing instrument as the General Partner of Bayfield Low Income Housing Limited Partnership, the Withdrawing Limited Partner; and he signed his name thereto on behalf of said corporation for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

(SEAL)

Patsy S. Howell
NOTARY PUBLIC
My commission expires:



Schedule A
 to the
THIRD AMENDMENT
 TO
AMENDED AND RESTATED
AGREEMENT AND CERTIFICATE OF LIMITED PARTNERSHIP
 OF
GATEWOOD APARTMENTS, LTD.

<u>NAME & ADDRESS</u>	<u>% INTEREST IN EQUITY</u>	<u>% INTEREST IN PROFITS AND LOSSES</u>
GENERAL PARTNER		
ROYAL AMERICAN DEVELOPMENT INC. 1002 West 23 rd Street, Suite 400 Panama City, FL 32405	50.00%	5.00%
LIMITED PARTNER		
MPF BAYFIELD ACQUISITION, LLC c/o MacKenzie Patterson Fuller, Inc. 1640 School Street Moraga, CA 94556	50.00%	95.00%
	----- 100.00%	----- 100.00%