

A25073

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

PICK-UP WAIT MAIL

(Business Entity Name)

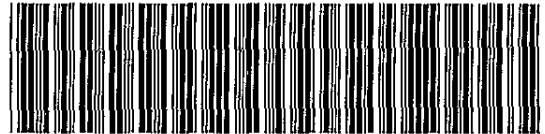
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ATTORNEYS' TITLE

Requestor's Name

1965 Capital Circle NE, Suite A

Address

Tallahassee, FL 32308

City/St/Zip

850-222-2785

Phone #

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CORPORATION NAME(S) & DOCUMENT NUMBER(S), (if known):

1- NORTHGATE PLACE APARTMENTS, LTD.

2- _____

3- _____

4- _____

Walk-in

Pick-up time ASAP

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Certificate of Status

NEW FILINGS	
<input type="checkbox"/>	Profit
<input type="checkbox"/>	Non-Profit
<input type="checkbox"/>	Limited Liability
<input type="checkbox"/>	Domestication
<input type="checkbox"/>	Other

AMENDMENTS	
<input checked="" type="checkbox"/>	Amendment
<input type="checkbox"/>	Resignation of R.A., Officer/Director
<input type="checkbox"/>	Change of Registered Agent
<input type="checkbox"/>	Dissolution/Withdrawal
<input type="checkbox"/>	Merger

OTHER FILINGS	
<input type="checkbox"/>	Annual Report
<input type="checkbox"/>	Fictitious Name
<input type="checkbox"/>	Name Reservation

REGISTRATION/QUALIFICATION	
<input type="checkbox"/>	Foreign
<input type="checkbox"/>	Limited Partnership
<input type="checkbox"/>	Reinstatement
<input type="checkbox"/>	Trademark
<input type="checkbox"/>	Other

Examiner's Initials

**ARTICLES OF AMENDMENT AND RESTATEMENT
OF
CERTIFICATE OF LIMITED PARTNERSHIP
OF
NORTHGATE PLACE APARTMENTS, LTD.**

Pursuant to Chapter 620.109, *Florida Statutes* (the "Act"), and approval of all General Partners, the Certificate of Limited Partnership of **NORTHGATE PLACE APARTMENTS, LTD.**, a Florida limited partnership (the "Partnership"), filed with the Florida Secretary of State, Tallahassee, Florida, on August 21, 1987, is hereby amended and restated by replacing the existing Certificate of Limited Partnership in its entirety with the following:

**ARTICLE I
NAME**

The name of the Partnership shall be **NORTHGATE PLACE APARTMENTS, LTD.**

**ARTICLE II
OFFICE AND AGENT FOR SERVICE OF PROCESS**

The record keeping office for the Partnership shall be 4307 Vineland Road, Suite H-12, Orlando, Florida 32811, and the agent for service of process at that address is Robert C. Rohdie. The Partnership may change its record keeping office or its registered agent, or both, by filing with the Department of State of the State of Florida an amendment complying with the Act.

**ARTICLE III
NAMES AND ADDRESSES OF GENERAL PARTNERS**

The names and addresses of the General Partners are as follows:

Northgate Place Development, Inc.
Document No. J88476
4307 Vineland Road, Suite H-12
Orlando, Florida 32811

Robert C. Rohdie
4307 Vineland Road, Suite H-12
Orlando, Florida 32811

Alan H. Ginsburg
147 Interlachen #350
Winter Park, Florida 32789

**ARTICLE IV
MAILING ADDRESS**

The mailing address for the Partnership shall be 4307 Vineland Road, Suite H-12, Orlando, Florida 32811.

**ARTICLE V
TERM**

This Partnership shall commence on the date upon which this Certificate of Limited Partnership is duly filed with the Office of the Secretary of State of the State of Florida and shall continue in accordance with the terms provided in the Limited Partnership Agreement.

**ARTICLE VI
PURPOSE**

The nature of the business and the purpose of the Partnership are to engage solely in the following activities:

- (a) Own, hold, maintain, sell, assign, transfer, operate, lease, mortgage, pledge and otherwise deal with that certain real property, together with all improvements located thereon, known as the Northgate Place Apartments located in the City of Naples, Collier County, Florida (the "Property").
- (b) Enter into and execute all documents required by Union Capital Investments, LLC, a Georgia limited liability company, its successors and/or assigns (the "Lender"), to evidence and secure a loan that will encumber the Property (the "Loan").
- (c) Refinance the Property in connection with a permitted repayment of the Loan.
- (d) Transact any and all lawful business for which a partnership may be organized under the Act that is incident, necessary and appropriate to accomplish the foregoing.

**ARTICLE VII
PROHIBITED ACTIVITIES**

For so long as any portion of the Loan remains unpaid, the Partnership will not:

- (a) incur indebtedness other than the Loan and other than liabilities in the ordinary course of its business that are related to the ownership and operation of the Property; or
- (b) engage in any dissolution, liquidation, consolidation, merger or sale of substantially all of its assets; or
- (c) transfer any direct or indirect ownership interest in the Partnership such that the transferee owns, in the aggregate with the ownership interest of its Affiliates (as defined herein) in the Partnership, more than 49% interest in the Partnership, unless (i) such transfer is conditioned upon the delivery of an acceptable non-consolidation opinion to the Lender and to any applicable rating agency concerning, as applicable, the Partnership, the new transferee and/or their respective owners, and (ii) the applicable rating

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agencies confirm that the transfer will not result in a qualification, withdrawal or downgrade of any securities rating; or

(d) materially amend this Certificate of Limited Partnership without first obtaining the approval of the Lender. Without limiting the foregoing, the Partnership is prohibited from amending the provisions specified in Articles VI, VII, VIII, IX, X or XI without the consent of the Lender, or, after the securitization of the Loan only if the Partnership receives (1) confirmation from each of the applicable rating agencies that such amendment would not result in the qualification, withdrawal or downgrade of any securities rating and (2) approval of such amendment by the Lender.

ARTICLE VIII INDEMNIFICATION

Any indemnification of the Partners by the Partnership will be fully subordinated to any obligations respecting the Property (including, without limitation, the Loan) and such indemnification will not constitute a claim against the Partnership in the event that cash flow is excess of amounts necessary to pay holders of such obligations is insufficient to pay such obligations.

ARTICLE IX SEPARATENESS/OPERATIONS MATTERS

For so long as the Loan remains unpaid, in order to preserve and ensure its separate and distinct identity, in addition to the other provisions set forth in this Certificate of Limited Partnership, the Partnership will conduct its affairs in accordance with the following provisions:

- (a) It will maintain records and books of account separate from those of any other Person.
- (b) It will maintain its bank accounts separate from any other Person.
- (c) It will not commingle assets with those of any other Person, and will hold all its assets in its own name.
- (d) It will conduct its own business in its own name.
- (e) It will 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 the financial statements of any other Person.
- (f) It will file its tax returns separate from those of any other Person.
- (g) It will pay any liabilities and expenses out of its own funds, including salaries of any employees, not out of funds of any other Person.
- (h) It will observe all partnership and other organizational formalities.
- (i) It will enter into any transactions with Affiliates only on a commercially reasonable basis and on terms similar to those of an arms-length transaction.

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- (j) It will pay the salaries of its own employees from its own funds.
- (k) It will maintain a sufficient number of employees in light of its contemplated business operations.
- (l) It will not guarantee or become obligated for the debts of any other Person, including any Partner or Affiliate.
- (m) It will not hold out its credit as being available to satisfy the obligations of any other Person.
- (n) It will not acquire the obligations or securities of its Affiliates or Partners.
- (o) It will not make loans to any other Person or to buy or hold evidence of indebtedness issued by any other Person (other than cash and investment grade securities).
- (p) It will allocate fairly and reasonably any overhead expenses that are shared with an Affiliate, including paying for office space and services performed by any employee of an Affiliate;
- (q) It will use separate stationery, invoices and checks bearing its own name.
- (r) It will not pledge its assets for the benefit of any other Person, other than with respect to the Loan.
- (s) It will hold itself out as a separate entity;
- (t) It will correct any known misunderstanding regarding its separate identity.
- (u) It will not identify itself as a division of any other Person.
- (v) It will maintain adequate capital in light of its contemplated business operations.
- (w) It will not form, acquire or hold any subsidiary.

**ARTICLE X
SPECIAL PURPOSE GENERAL PARTNER**

- (a) At least one general partner of the Partnership must be a SPE [as defined in Article XI, Paragraph (c)] holding a 0.5% or greater partnership interest that complies with all of the criteria described in Article XI, Paragraph (c).
- (b) Upon the disassociation or withdrawal of the SPE general partner from the Partnership or the bankruptcy, insolvency or liquidation of the SPE general partner, the Partnership must (i) appoint a new SPE general partner, (ii) deliver an acceptable non-consolidation opinion to the Lender and to any applicable rating agency concerning, as applicable, the Partnership, the new SPE general partner, and its owners, and (iii)

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obtain confirmation from the applicable rating agencies that the change in the SPE general partner will not result in a qualification, withdrawal or downgrade of any securities rating.

(c) The Partnership shall continue to exist (and not dissolve) for so long as a solvent general partner exists.

(d) The unanimous consent of all partners (including that of the SPE general partner is required for the Partnership to:

(A) file or consent to the filing of any bankruptcy, insolvency or reorganization case or proceeding; institute any proceedings under any applicable insolvency law or otherwise seek any relief under any laws relating to the relief from debts or the protection of debtors generally;

(B) seek or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for the Partnership or a substantial portion of its property;

(C) make any assignment for the benefit of the Partnership's creditors; or

(D) take any action in furtherance of any of the foregoing.

ARTICLE XI DEFINITIONS

For purposes of this Third Amendment, the following terms will have the following meanings:

(a) "Affiliate" means any Person controlling or controlled by or under common control with the Partnership including, without limitation (i) any person who has a familial relationship, by blood, marriage or otherwise with any partner or employee of the Partnership, or any Affiliate thereof and (ii) any person which receives compensation for administrative, legal or accounting services from the Partnership, or any Affiliate. For purposes of this definition, "control" when used with respect to any specified person, means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled" have meanings correlative to the foregoing.

(b) "Person" means any individual, corporation, partnership, limited liability company, joint venture, association, joint stock company, trust (including any beneficiary thereof), unincorporated organization, or government or any agency or political subdivision thereof.

(c) "Special Purpose Entity" ("SPE") means the following:

(A) a corporation organized solely for the purpose of (i) being the general partner of the Partnership, (ii) acting as, and exercising all of the authority of, the general partner of the Partnership, and (iii) transacting any and all lawful business for which a corporation may be organized under the Act that is incident, necessary and appropriate to accomplish the foregoing;

(B) prohibited from incurring indebtedness, except as it is liable for the Partnership's indebtedness in its capacity as a general partner of the Partnership;

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(C) prohibited from engaging in any dissolution, liquidation, consolidation, merger or sale of substantially all of its assets for so long as the Loan is outstanding, and from causing the Partnership to do any of the foregoing for as long as the Loan is outstanding;

(D) prohibited from allowing any transfer of any direct or indirect ownership interest in the corporation such that the transferee owns, in the aggregate with the ownership interest of its Affiliates and family members in the corporation, more than a forty-nine percent (49%) interest in the corporation, unless (i) such transfer is conditioned upon the delivery of an acceptable non-consolidation opinion to the holder of the Loan and to any applicable rating agency concerning, as applicable, the corporation, the new transferee and/or their respective owners, and (ii) the applicable rating agencies confirm that the transfer will not result in a qualification, withdrawal or downgrade of the securities rating;

(E) required to continue serving in the capacity of a general partner of the Partnership and own at least a 0.5% interest in the Partnership so long as the Loan is outstanding;

(F) whose organizational documents contain the "separateness covenants" pursuant to which the corporation covenants on its own behalf, and is required to cause the Partnership to comply with the requirements of Article IX;

(G) which requires the unanimous consent of all of the directors for the corporation to, and for the corporation to cause the Partnership, to take any action described in Article VII, Paragraph (b);

(H) that is prohibited from amending the provisions specified in subparagraphs (A) through (H) without the consent of the Lender or, after the securitization of the Loan only if the Partnership receives (i) confirmation from each of the applicable rating agencies that such amendment would not result in the qualification, withdrawal or downgrade of any securities rating and (ii) approval of such amendment by the Lender or its assigns.

The foregoing amendment was adopted by the Partnership on the ____ day of July, 2002.

NORTHGATE PLACE DEVELOPMENT, INC.
a Florida corporation, as a General Partner

By: _____
Robert C. Rohdie, President

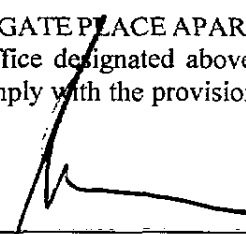
ROBERT C. ROHDIE
a General Partner

ALAN H. GINSBURG

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**ACKNOWLEDGMENT AND ACCEPTANCE
OF REGISTERED AGENT**

Having been named as the registered agent for NORTHGATE PLACE APARTMENTS, LTD., for the purpose of accepting service of process at the registered office designated above, I hereby accept such appointment and agree to act in such capacity. I agree to comply with the provisions of the sections of the Florida Statutes relative to keeping open the registered office.



Robert C. Rondie

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**RESOLUTION OF GENERAL PARTNERS
AND LIMITED PARTNER
OF
NORTHGATE PLACE APARTMENTS, LTD.**

The undersigned, being all of the General Partners and the sole Limited Partner of NORTHGATE PLACE APARTMENTS, LTD., a Florida limited partnership (the "Partnership"), hereby resolve that the Certificate of Limited Partnership of the Partnership be amended by executing and filing with the Department of State of the State of Florida the Articles of Amendment and Restatement of Certificate of Limited Partnership to which this Resolution is attached.

IN WITNESS WHEREOF, the General Partners and the Limited Partner of the Partnership have caused this instrument to be executed as of this ____ day of July, 2003.

GENERAL PARTNERS:

NORTHGATE PLACE DEVELOPMENT
INC., a Florida corporation

By: _____
Robert C. Rohdie, President

ROBERT C. ROHDIE

ALAN H. GINSBURG

LIMITED PARTNER:

NORTHGATE FINANCING PARTNERSHIP, LTD.
a Florida limited partnership

By: NORTHGATE FINANCING, INC.
a Florida corporation

By: _____
William P. Myers
President