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TALLAHASSEE, FLORIDA

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EXAMINER

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Hayes & Associates, P.A.

Attorneys and Counselors at Law

2320 The Woods Drive, West
Jacksonville, Florida 32246

E-mail address: hayeslaw@comcast.net

Dennis E. Hayes
Admitted to Florida and Georgia Bars

Telephone (904) 220-3565
Facsimile (904) 220-7080

October 19, 2010

Via Federal Express

Secretary of State
Division of Corporations
Registration Section
Clifton Building
2661 Executive Center Circle
Tallahassee FL 32301

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TALLAHASSEE, FLORIDA

Re: Lakewood Villas of Lady Lake, Ltd.

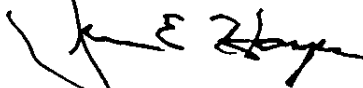
Dear Sir or Madam:

Enclosed you will find an original and one copy of Second Amendment to Supplemental Affidavit and Amended and Restated Agreement and Certificate of Limited Partnership of Lakewood Villas of Lady Lake, Ltd., together with our check in the amount of \$105.00 to cover your charges as follows:

Filing Fee	\$	52.50
Fee for Certified Copy	\$	52.50
TOTAL	\$	105.00

Please file the copy of the Second Amendment to Supplemental Affidavit and Amended and Restated Agreement and Certificate of Limited Partnership of Lakewood Villas of Lady Lake, Ltd., certify the original and return the certified original to me in the enclosed stamped, self-addressed envelope. If you need any additional information in connection with this matter, please give me a call.

Sincerely,



Dennis E. Hayes

DEH/cr
Enclosures

**SECOND AMENDMENT TO SUPPLEMENTAL AFFIDAVIT AND
AMENDED AND RESTATED
AGREEMENT AND CERTIFICATE OF LIMITED PARTNERSHIP
OF
LAKEWOOD VILLAS OF LADY LAKE, LTD.**

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THIS SECOND AMENDMENT TO SUPPLEMENTAL AFFIDAVIT AND AMENDED AND RESTATED AGREEMENT AND CERTIFICATE OF LIMITED PARTNERSHIP OF LAKEWOOD VILLAS OF LADY LAKE, LTD., is entered into effective as of April 1, 2010, among **LAKEWOOD VILLAS OF LADY LAKE, LTD.,** a Florida limited partnership (the "Partnership"), **SANFORD L. SELIGMAN,** individually (the "General Partner"), **LADY LAKE SELIGMAN LLC,** a Florida limited liability company (the "Limited Partner") and **MICHAEL SELIGMAN,** individually, (the "Additional Limited Partner").

RECITALS

A. The Partnership was originally formed pursuant to an Agreement of Limited Partnership dated June 4, 1991, and a Certificate of Limited Partnership dated January 6, 1993, and filed with the Filing Office on January 12, 1993, as amended by its Supplemental Affidavit and Amended and Restated Agreement and Certificate of Limited Partnership dated as of October 1, 1994 and filed with the Filing Office on November 3, 1994, and as amended by its First Amendment to Supplemental Affidavit and Amended and Restated Agreement and Certificate of Limited Partnership effective as of March 26, 2010 and filed with the Filing Office on May 13, 2010 (the "Partnership Agreement").

B. Pursuant to that Assignment and Assumption Agreement effective as of April 1, 2010 (the "Assignment Agreement"), the Limited Partner transferred and assigned a part of its right, title and interest in and to the Partnership consisting of a .5% interest as a limited partner to the Additional Limited Partner and the General Partner transferred and assigned a part of his right, title and interest in and to the Partnership consisting of a 98.5% interest as a General Partner to the Limited Partner which shall also become an Additional General Partner so that the existing General Partner, Sanford S. Seligman, individually, shall remain a General Partner retaining and owning a 1% interest as a general partner. Further, the General Partner consented to such transfers and assignments effective April 1, 2010 (the "Admission Date"). On such Admission Date, the Partners agreed, and hereby agree, that the Additional Limited Partner would be admitted as an additional limited partner of the Partnership owning a .5% interest as a limited partner in the Partnership and that the Limited Partner Lady Lake Seligman, LLC, would be admitted as an Additional General Partner of the Partnership also owning a 98.5% interest as a general partner in the Partnership.

C. Pursuant to the Assignment Agreement and in compliance with Sections 7.6, 7.8 and Article VIII of the Partnership Agreement, the Additional Limited Partner and Additional General Partner adopted and approved, and hereby adopt and approve, all of the terms and provisions of the Partnership Agreement, and assumed, and hereby assume, the obligations of the Limited Partner as to such .5% limited partner interest and the obligations of the General Partner as to such 98.5%

general partnership interest, respectively, in the Partnership as set forth in such Assignment Agreement. In addition, pursuant to the Assignment Agreement, the General Partner consented, and hereby consents, to the right of Michael Seligman to become an Additional Limited Partner of the Partnership and to the right of the Limited Partner Lady Lake Seligman, LLC, to become an Additional General Partner of the Partnership effective as of the foregoing Admission Date.

D. The parties hereto agree to the continuation of the Partnership as a limited partnership pursuant to the Florida Revised Uniform Limited Partnership Act (the "Partnership Act").

NOW, THEREFORE, the parties hereby agree to the continuation of the Partnership as a limited partnership pursuant to the Partnership Act upon the following terms and conditions which amend the Partnership Agreement:

1. Section 1.3 entitled "General and Limited Partners" of the Partnership Agreement is hereby amended in its entirety to read as follows:

"Section 1.3 General and Limited Partners.

(a) The name and address of the General Partner are as follows:

Sanford L. Seligman
7865 Southside Boulevard
Jacksonville, Florida 32256-0416

(b) The name and address of the Additional General Partner are as follows:

Lady Lake Seligman LLC
7865 Southside Boulevard
Jacksonville, Florida 32256-0416

(c) The name and address of the Limited Partner are as follows:

Lady Lake Seligman LLC
7865 Southside Boulevard
Jacksonville, Florida 32256-0416

(d) The name and address of the Additional Limited Partner are as follows:

Michael Seligman
7865 Southside Boulevard
Jacksonville, Florida 32256-0416"

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2. The Limited Partner hereby acknowledges that it assigned and transferred a .5% limited partnership interest in the Partnership to the Additional Limited Partner pursuant to the Assignment Agreement and hereby acknowledges as of the effective date of the Assignment Agreement that it no longer owns such interest in the Partnership as a Limited Partner. Similarly, the General Partner hereby acknowledges that he assigned and transferred a 98.5% general partnership interest in the Partnership to the Additional General Partner pursuant to the Assignment Agreement and hereby acknowledges as of the effective date of the Assignment Agreement that he no longer owns such interest in the Partnership as a General Partner. However, the General Partner retains and continues to own a 1% general partnership interest in the Partnership.

3. Section 1.7 entitled "Time of Admission" of the Partnership Agreement is hereby amended in its entirety to read as follows:

"Section 1.7 Time of Admission. Each Limited Partner, Additional Limited Partner, Substitute Limited Partner or assignee of a limited partnership interest shall be deemed to have been admitted as of the first day of the calendar month during which the Partner is admitted or the conditions for transfer of a Limited Partner's interest in the Partnership pursuant to Article VIII are satisfied, as the case may be. Provided, however, that the admission of Lady Lake Seligman, LLC as the sole Limited Partner of the Partnership shall be effective as of March 26, 2010. Provided, further, that the admission of Michael Seligman as an Additional Limited Partner of the Partnership shall be effective as of April 1, 2010. Provided, further, that the admission of Lady Lake Seligman, LLC as an Additional General Partner of the Partnership shall be effective as of April 1, 2010. Upon any such admission of a Limited Partner or a General Partner, the list of Partners described in Section 10.1 shall be updated appropriately."

4. Pursuant to Section 1.7 of the Partnership Agreement, the list of Partners described in Section 10.1 of the Partnership Agreement shall be updated, and hereby is updated, to reflect the admission of Michael Seligman as an Additional Limited Partner effective as of April 1, 2010 and the admission of Lady Lake Seligman, LLC as an Additional General Partner effective as of April 1, 2010 (the "Admission Date").

5. The foregoing Amendment shall be effective on April 1, 2010.

6. Except as expressly amended herein, all rights, terms, obligations and duties contained in the Partnership Agreement are hereby reinstated, reaffirmed and consented to in every particular, and shall remain in full force and effect in accordance with the terms and conditions contained therein.

[SIGNATURE PAGES TO FOLLOW]

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[SIGNATURE PAGE 1 OF 2]

IN WITNESS WHEREOF, the parties hereto have executed this Second Amendment to Supplemental Affidavit and Amended and Restated Agreement and Certificate of Limited Partnership of Lakewood Villas of Lady Lake, Ltd. effective as of the date first above written, and declare under penalty of perjury they have examined the foregoing Second Amendment to Supplemental Affidavit and Amended and Restated Agreement and Certificate of Limited Partnership of Lakewood Villas of Lady Lake, Ltd. and, to the best of their knowledge and belief it is true, correct and complete.

PARTNERSHIP:

LAKWOOD VILLAS OF LADY LAKE, LTD.

a Florida limited partnership

By: Sanford L. Seligman
Sanford L. Seligman,
the General Partner

GENERAL PARTNER:

Sanford L. Seligman
Sanford L. Seligman, individually

ADDITIONAL GENERAL PARTNER:

LADY LAKE SELIGMAN, LLC,

a Florida limited liability company

By: Sanford L. Seligman
Name: Sanford L. Seligman
Title: Manager

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[SIGNATURE PAGE 2 OF 2]

IN WITNESS WHEREOF, the Additional Limited Partner has executed this Second Amendment to Supplemental Affidavit and Amended and Restated Agreement and Certificate of Limited Partnership effective as of the date first above written, and declare under penalty of perjury that he has examined the foregoing Second Amendment to Supplemental Affidavit and Amended and Restated Agreement and Certificate of Limited Partnership of Lakewood Villas of Lady Lake, Ltd., and to the best of his knowledge and belief it is true, correct and complete.

ADDITIONAL LIMITED PARTNER:



Michael Seligman, Individually

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