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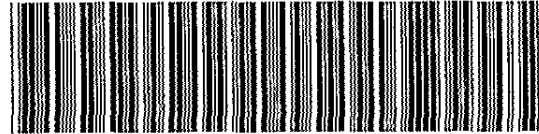
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**CAROL FRANCES KEYS**

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September 4, 2007

Department of State  
Division of Corporations  
Corporate Filings  
P.O. Box 6327  
Tallahassee, FL 32314

*Certified Mail*

**RE: Knights Landing Apartments, LTD**

To Whom It May Concern:

Please find enclosed an original and one copy of a Certificate Of Amendment to the Agreement Of Limited Partnership of Knights Landing Apartments, along with my check of \$ 52.50 for filing same.

Kindly return the stamped copy to this office.

Very Truly Yours,

  
Carol F. Keys

CFK/cw  
Enclosures  
06-115W(3)

**CERTIFICATE OF AMENDMENT  
TO  
AGREEMENT OF LIMITED PARTNERSHIP  
OF  
KNIGHTS LANDING APARTMENTS, LTD, A FLORIDA LIMITED PARTNERSHIP**

Pursuant to the provisions of section 620.109, Florida Statutes, this Florida limited partnership, whose certificate was filed with the Florida Department of State on March 4, 1992, adopts the following certificate of amendment to its agreement of limited partnership (the "Partnership").

**FIRST:** Amendment :

1. Limited Purpose -

Notwithstanding any provision hereof to the contrary, the following shall govern: The nature of the business and of the purposes to be conducted and promoted by the Partnership, is to engage solely in the following activities:

- (i) To acquire certain parcels of real property, together with all improvements located thereon, in the City of Orlando, State of Florida, commonly known as Knights Landing Apartments (the "Property").
- (ii) To own, hold, sell, assign, transfer, operate, lease, mortgage, pledge and otherwise deal with the Property.
- (iii) To exercise all powers enumerated in the Uniform Limited Partnership Act of the State of Florida necessary or convenient to the conduct, promotion or attainment of the business or purposes otherwise set forth herein.

2. Certain Prohibited Activities -

Notwithstanding any provision hereof to the contrary and for so long as a mortgage lien exists on any portion of the Property, the following shall govern:

- (i) The Partnership shall only incur indebtedness in an amount necessary to acquire, operate and maintain the Property and shall not incur, assume or guaranty any other indebtedness.
- (ii) The Partnership shall not consolidate or merge with or into any other entity or convey or transfer its properties and assets substantially as an entirety to any entity unless (i) the entity (if other than the partnership) formed or surviving such consolidation or merger or that acquired by conveyance or transfer the properties and

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assets of the Partnership substantially as an entirety (a) shall be organized and existing under the laws of the United States of America or any State or the District of Columbia, (b) shall include in its organizational documents the same limitations set forth in this article, and (c) shall expressly assume the due and punctual performance of the Partnership's obligations; and (ii) immediately after giving effect to such transaction, no default or event of default under any agreement to which it is a party shall have been committed by this Partnership and be continuing.

(iii) The Partnership will not voluntarily commence a case with respect to itself, as debtor, under the Federal Bankruptcy Code or any similar federal or state statute without the unanimous consent of all of the partners of the Partnership.

3. Indemnification -

Notwithstanding any provision hereof to the contrary, the following shall govern: Any indemnification shall be fully subordinated to any obligations respecting the Property, including, without limitation the first mortgage on the Property, and shall not constitute a claim against the Partnership in the event that cash flow is insufficient to pay such obligations.

4. Separateness Covenants -

Notwithstanding any provision hereof to the contrary and for so long as a mortgage lien exists on any portion of the Property, in order to preserve and ensure its separate and distinct partnership identity, in addition to the other provisions set forth herein, the Partnership shall conduct its affairs in accordance with the following provisions:

(i) It shall not, nor will any general partner thereof, as applicable, amend, modify or otherwise change its certificate of partnership, articles or certificate of organization or incorporate, partnership agreement, bylaws, or other formation agreement or document, as applicable, in any material term or manner, or in a manner which adversely affects the Partnership's existence as a single purpose entity.

(ii) It shall not liquidate or dissolve (or suffer any liquidation or dissolution), or acquire by purchase or otherwise all or substantially all the business or assets of, or any stock or other evidence of beneficial ownership of any entity.

(iii) It does not own and shall not own any asset other than (A) the Property, and (B) incidental personal property necessary for the operation of the Property.

(iv) It is not engaged and shall not engage, either directly or indirectly, in any business other than the ownership, management and operation of the Property.

(v) It shall not enter into any contract or agreement with any affiliate or partner of the Partnership, as applicable, except upon terms and conditions that are

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intrinsically fair and substantially similar to those that would be available on an arms-length basis with third parties other than an affiliate.

(vi) It has not incurred and shall not incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than (A) the debt evidenced by the first mortgage lien on the Property, and (B) trade payables or accrued expenses incurred in the ordinary course of business of operating the Property customarily satisfied within thirty (30) days and in an aggregate amount not to exceed the lesser of one percent (1.0%) of the existing principal balance of the note evidencing the debt secured by the Property or \$100,000.00, and no other debt will be secured (senior, subordinate or pari passu) by the Property.

(vii) It has not made and will not make any loans or advances to any third party.

(viii) It is and shall be solvent and pay its debts from its assets as the same shall become due.

(ix) It has done or caused to be done and will do all things necessary to preserve its existence, and will observe all formalities applicable to it.

(x) It will conduct and operate its business in its own name and as presently conducted and operated.

(xi) It will be, and at all times shall hold itself out to the public as, a legal entity separate and distinct from any other entity (including, without limitation, any affiliate or partner, as applicable).

(xii) It shall file its own tax returns.

(xiii) It shall 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.

(xiv) It has and shall maintain its assets in such a manner that it is not costly or difficult to segregate, ascertain or identify its individual assets from those of any affiliate, partner or any other person.

(xv) It shall establish and maintain an office through which its business shall be conducted separate and apart from that of any of its affiliates or partners, or it shall fairly and reasonably allocate any overhead for shared office space.

(xvi) It shall maintain separate records, financial statements and books of account from those of any affiliate or partner.

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(xvii) It shall not commingle assets with those of any affiliate or partner.

(xviii) It shall pay any liabilities out of its own funds, including salaries of any employees, not funds of any affiliate.

(xix) It shall not guarantee or become obligated for the debts of any other entity, including any affiliate or partner, or hold out its credit as being available to satisfy the obligations of others.

(xx) It shall use stationery, invoices and checks separate from any affiliate or partner.

(xxi) It shall not pledge its assets for the benefit of any other entity, including any affiliate or partner.

For purpose of this Article, the following terms shall have the following meanings:

"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 this 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.

"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.

5. Dissolution -

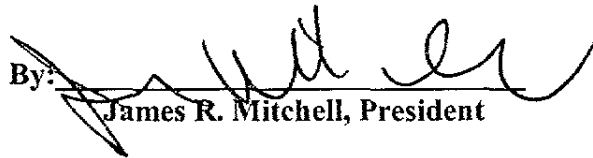
Notwithstanding any provision hereof to the contrary, the following shall govern: The Partnership shall not terminate solely as a consequence of the bankruptcy or insolvency of one or more of the general partners of the Partnership so long as there remains a solvent general partner of the Partnership. Subject to applicable law, dissolution of the Partnership shall not occur so long as the partnership remains mortgagor of the Property.

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This certificate of amendment shall be effective at the time of its filing with the Florida Department of State.

Signature of General Partner:

**Professional Management, Inc.**  
**A Florida Corporation**

By:   
James R. Mitchell, President

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TALLAHASSEE, FLORIDA

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