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**A0910000000512**

**LIMITED PARTNERSHIP AMENDMENT**  
**LLC OAK HILLS ASSOCIATES LIMITED PARTNERSHIP**

Certificate of Status	0
Certified Copy	1
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**03-1-04**

**CERTIFICATE OF AMENDMENT  
TO  
CERTIFICATE OF LIMITED PARTNERSHIP  
OF  
LLC OAK HILLS ASSOCIATES LIMITED PARTNERSHIP**

Pursuant to the provisions of section 620.109, Florida Statutes, this Florida limited partnership, adopts the following certificate of amendment to its certificate of limited partnership.

1. The name of the limited partnership is LLC OAK HILLS ASSOCIATES LIMITED PARTNERSHIP (the "Partnership").

2. The date of filing of the certificate of limited partnership was March 30, 1999.

3. This Certificate of Amendment to the Certificate of Limited Partnership is being filed to reflect the substitution of LLC Oak Hills I Limited Partnership, a Florida limited partnership whose sole general partner is LLC Oak Hills, Inc., a Florida corporation acting through and by Kings Oak Hill Realty, LLC, a Florida limited liability company, as its sole member so that the General Partner of the Limited Partnership is now:

Kings Oak Hill Realty, LLC, a Florida limited liability company  
201 Alhambra Circle, Suite 601  
Coral Gables, FL 33134

4. This Certificate of Amendment to the Certificate of Limited Partnership is being filed to reflect the substitution of Shalom E. Lamm by Kings Lamm Oak Hill, LLC, a Florida limited liability company, so that the Limited Partner of the Limited Partnership is now:

Kings Lamm Oak Hill, LLC, a Florida limited liability company  
201 Alhambra Circle, Suite 601  
Coral Gables, FL 33134

5. The business and purpose of the Partnership shall consist solely of the acquisition, operation and disposition of the real estate project known as Oak Hill Apartments consisting of 288 units located in Jacksonville, Florida (the "Property") and to finance the property with Federal Home Loan Mortgage Corporation and Legg Mason Real Estate Mortgage Services, Inc. (collectively the "Lender") in which the Partnership shall borrow certain monies in the aggregate approximate amount of Nine Million Two Hundred Thousand Dollars (\$9,200,000.00) from the Lender. The Partnership shall not become a shareholder of or a member or partner in any entity which acquires any property other than the Property. The Partnership shall:

(a) not own, hold or acquire, directly or indirectly, any ownership interest (legal or equitable) in any asset or property (real or personal) other than (i) the Property, and (ii) incidental

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personal property necessary for the ownership or operation of the Property;

(b) not engage in any business other than the ownership, management and operation of the Property;

(c) not enter into any contract or agreement with any Principal, as defined in the mortgage securing the Loan, or any party which is directly or indirectly controlling, controlled by or under common control with Partnership or Principal (an "Affiliate"), except upon terms and conditions that are intrinsically fair and substantially similar to those that would be available on an arms-length basis with third parties other than any Principal or Affiliate;

(d) not incur any indebtedness, secured or unsecured, direct or indirect, absolute or contingent (including guaranteeing any obligation), other than (i) the Loan, and (ii) trade and operational debt incurred in the ordinary course of business with trade creditors and in amounts as are normal and reasonable under the circumstances and no indebtedness other than the Loan may be secured (subordinate or pari passu) by the Property;

(e) not make any loans or advances to any third party, nor to Principal, any Affiliate or any constituent party of Partnership;

(f) pay its debts from its assets as the same shall become due;

(g) do all things necessary, to preserve its existence, and the Partnership shall not, nor will the Partnership to permit Principal to amend, modify or otherwise change the Certificate of **Limited Partnership, Partnership Agreement** or other organizational documents of Partnership or Principal in a manner which would adversely affect the Partnership's existence as a single-purpose entity.

(h) maintain books and records and bank accounts separate from those of any other person or entity, and Partnership will file its own tax returns;

(i) at all times hold itself out to the public as, a legal entity separate and distinct from any other entity (including any Affiliate, any constituent party of Partnership or any Principal);

(j) preserve and keep in full force and effect its existence, good standing and qualification to do business in the state in which the Property is located;

(k) 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;

(l) not dissolve or wind up, in whole or in part, and the Partnership shall not merge with or be consolidated into any other entity;

(m) not commingle the funds and other assets of the Partnership with those of any Affiliate, any Principal, any constituent party of Partnership or any other person;

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(n) maintain its assets in such a manner that it will not be costly or difficult to segregate, ascertain or identify its individual assets from those of any constituent party of Partnership, Affiliate, Principal or any other person;

(o) not hold itself out to be responsible for the debts or obligations of any other person (provided, that the foregoing shall not prevent Partnership from being and holding itself responsible for expenses incurred or obligations undertaken by the property manager of the Property in respect of its duties regarding the Property); and

(p) obtain and maintain in full force and effect, and abide by and satisfy the material terms and conditions of, all material permits, licenses, registrations and other authorizations with or granted by any governmental authorities that may be required from time to time with respect to the performance of its obligations under the mortgage securing the Loan.

Until such time as the Loan has been repaid in full, the Partnership shall not amend, modify or terminate any of these provisions of the Partnership's Certificate of Limited Partnership or Partnership Agreement without the prior written consent of the Lender.

IN WITNESS WHEREOF, the General Partner has executed this Certificate of Amendment to Certificate of Limited Partnership.

GENERAL PARTNER:

KINGS OAK HILL REALTY, LLC, a Florida limited liability company, its sole member

By: KINGS GENERAL PARTNERS, LLC, a Florida limited liability company its sole member

By: Ronald R. Fieldstone, Manager

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