

L000000007781

CAPITAL CONNECTION, INC.

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RSG Family - Oakland Apartments LLC

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- Fictitious Name File
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- Merger File
- Art. of Amend. File
- RA Resignation
- Dissolution / Withdrawal
- Annual Report / Reinstatement
- ☒ Cert. Copy
- Photo Copy
- Certificate of Good Standing
- Certificate of Status
- Certificate of Fictitious Name
- Corp Record Search
- Officer Search
- Fictitious Search
- Fictitious Owner Search
- Vehicle Search
- Driving Record
- UCC 1 or 3 File
- UCC 11 Search
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02 APR 18 PM 4:00
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FILED

ARTICLES OF AMENDMENT
TO
ARTICLES OF ORGANIZATION
FOR
RSG FAMILY - OAKWOOD APARTMENTS, LLC

FILED
02 APR 18 PM 4:07
CLERK OF STATE
TALLAHASSEE, FLORIDA

FIRST: RSG Family - Oakwood Apartments, LLC, a Florida limited liability company (the "LLC"), whose Articles of Organization were filed with the Florida Department of State on June 30, 2000, and assigned document number L00000007781, has adopted the following amendment to the Articles of Organization:

VI. Covenants with Respect to Indebtedness; Operations and Fundamental Changes of the Limited Liability Company. The LLC has entered into and received certain financing (the "Financing") from Column Financial, Inc. (together with its successors and assigns, the "Lender"), which Financing is secured by a first mortgage lien on certain real and other personal property located at the property commonly known as 900 21st Street East, Palmetto, Florida (the "Property"). With respect to the Financing and the Property, and notwithstanding anything contained in the Articles to the contrary, the LLC:

- (A) does not own and will not own any encumbered asset other than (i) the Property, and (ii) incidental personal property necessary for the operation of the Property;
- (B) is not engaged and will not engage in any business other than the ownership, management and operation of the Property;
- (C) will not enter into any contract or agreement with any general partner, principal, member or affiliate of the LLC or any affiliate of any such general partner, principal, or member of the LLC, 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 an affiliate;
- (D) has not incurred and will not incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than (i) the secured indebtedness, and (ii) trade payables or accrued expenses incurred in the ordinary course of business of operating the Property; no debt whatsoever may be secured (senior, subordinate or *pari passu*) by the Property;
- (E) has not made and will not make any loans or advances to any third party (including any general partner, principal, member or affiliate of the LLC, or any guarantor);
- (F) is and will be solvent and pay its debts from its assets as the same shall become due;
- (G) has done or caused to be done and will do all things necessary to preserve its existence and limited liability company formalities, and will not, nor will any partner, limited or general, or member or shareholder thereof, amend, modify or otherwise change its

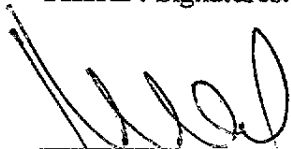
certificate or articles of incorporation or organization, or by-laws or operating agreement or regulations, in a manner which adversely affects the LLC's, or any such partner's, member's or shareholder's existence as a single-purpose, single-asset "bankruptcy remote" entity;

- (H) will conduct and operate its business as presently conducted and operated;
- (I) will maintain books and records and bank accounts separate from those of its affiliates, including its general partners, principals and members;
- (J) will be, and at all times will hold itself out to the public as, a legal entity separate and distinct from any other entity (including any general partner, principal, member or affiliate);
- (K) will file its own tax returns;
- (L) will 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;
- (M) will not, nor will any shareholder, partner, member or affiliate, seek the dissolution or windup up, in whole or in part, of the LLC;
- (N) will not enter into any transaction of merger or consolidation, or acquire by purchase or otherwise all or substantially all of the business or assets of, or any stock or beneficial ownership of, any entity;
- (O) will not commingle the funds and other assets of the LLC with those of any general partner, principal, member or affiliate, or any other person;
- (P) has and will 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 or any other person;
- (Q) has, and any general partner or operating member of the LLC has, at all times since its formation, observed all legal and customary formalities regarding its formation and will continue to observe all legal and customary formalities;
- (R) does not and will not hold itself out to be responsible for the debts and obligations of any other person; and
- (S) upon the commencement of a voluntary or involuntary bankruptcy proceeding by or against the LLC, the LLC shall not seek a supplemental stay or otherwise pursuant to 11 U.S.C. 105 or any other provision of the Bankruptcy Act, or any other debtor relief law (whether statutory, common law, case law or otherwise) of any jurisdiction whatsoever, now or hereafter in effect, which may be or become applicable, to stay, interdict,

condition, reduce or inhibit the ability of Lender to enforce any rights of Lender against any guarantor or indemnitor of the secured obligations or any other party liable with respect thereto by virtue of any indemnity, guaranty or otherwise.

SECOND: These Articles of Amendment shall be effective at the time of filing with the Florida Department of State.

THIRD: Signatures:



Ronald L. Glas, Member and President

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA