

10/04/10 15:26:56

Broad and Cassel - Tallahassee

(850) 617-6381

Page 002

Division of Corporations

Page 1 of 1

Florida Department of State  
Division of Corporations  
Electronic Filing Cover Sheet

Note: Please print this page and use it as a cover sheet. Type the fax audit number (shown below) on the top and bottom of all pages of the document.

((H10000218040 3)))



H100002180403ABCG

Note: DO NOT hit the REFRESH/RELOAD button on your browser from this page. Doing so will generate another cover sheet.

To: Division of Corporations  
Fax Number : (850) 617-6383

From: Account Name : BROAD AND CASSEL - TALLAHASSEE  
Account Number : 119990000199  
Phone : (850) 681-6810  
Fax Number : (850) 681-9792

L. SELLERS  
OCT - 5 2010  
EXAMINER

\*\*Enter the email address for this business entity to be used for future annual report mailings. Enter only one email address please.\*\*

Email Address: \_\_\_\_\_

RECEIVED  
10 OCT -4 PM 3:35  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

LLC AMND/RESTATE/CORRECT OR M/MG RESIGN  
TWIN OAKS AT SOUTHWOOD, LLC

Certificate of Status	1
Certified Copy	1
Page Count	03
Estimated Charge	\$60.00

Electronic Filing Menu

Corporate Filing Menu

Help

FILED  
10 OCT -4 AM 10:33  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA



215 SOUTH MONROE STREET  
SUITE 400  
P.O. DRAWER 11300  
TALLAHASSEE, FLORIDA 32301  
TELEPHONE: 850.681.6810  
FACSIMILE: 850.681.9792  
www.broadandcassel.com

## TELECOPIER TRANSMITTAL

DATE: Monday, October 04, 2010 3:24:54 PM  
TO: Division of Corporations  
ADDRESS:  
TELECOPIER PHONE NO.: 617-6383  
CONFIRMATION PHONE NO.:  
FROM: Laura Widel  
TOTAL NUMBER OF PAGES: 05 (including cover)  
CLIENT AND MATTER: 09999-0999

## MESSAGE:

Please file the attached Articles Organization of Twin Oaks At Southwood, LLC.  
Please fax verification documents to me at the fax number indicated above. If you have any further questions, please do not hesitate to contact me. Thank you for your time in this matter.

Thank you,

PLEASE NOTIFY US IMMEDIATELY IF ALL PAGES WERE NOT RECEIVED AT 850.681.6810

FAX OPERATOR: \_\_\_\_\_ FIRST ATTEMPT: \_\_\_\_\_ SECOND ATTEMPT: \_\_\_\_\_

THE INFORMATION CONTAINED IN THIS TRANSMISSION IS ATTORNEY-CLIENT PRIVILEGED AND CONFIDENTIAL. IT IS INTENDED FOR THE USE OF THE INDIVIDUAL OR ENTITY NAMED ABOVE. IF THE READER OF THIS IS NOT THE INTENDED RECIPIENT, YOU ARE HEREBY NOTIFIED THAT ANY DISSEMINATION, DISTRIBUTION OR COPY OF THIS COMMUNICATION IS STRICTLY PROHIBITED. IF YOU HAVE RECEIVED THIS COMMUNICATION IN ERROR, PLEASE IMMEDIATELY NOTIFY US BY TELEPHONE AND RETURN THE ORIGINAL MESSAGE TO US AT THE ABOVE ADDRESS VIA THE U.S. POSTAL SERVICE. THANK YOU.

**ARTICLES OF AMENDMENT  
TO  
ARTICLES OF ORGANIZATION  
OF  
TWIN OAKS AT SOUTHWOOD, LLC**

**FIRST:** The Articles of Organization were filed on December 21, 2000 and assigned Document Number L00000015966.

**SECOND:** This Amendment is submitted to add the following new provisions:

**ARTICLE VI  
PROVISIONS REGARDING FHA FINANCING**

1. The Company intends to obtain a mortgage loan (the "Mortgage Loan") to be insured by the Secretary of Housing and Urban Development (the "Secretary") under Section 221(d)(4) pursuant to Section 223(a)(7) of the National Housing Act, as amended, with respect to a multifamily rental housing project known as "Twin Oaks At Southwood" located in Tallahassee, Leon County, Florida and identified among the records of HUD as FHA Project No. 063-35319 (the "Project"). The Company is authorized to execute a Regulatory Agreement with the Secretary, a non-recourse promissory note (the "Note"), a mortgage, deed of trust, security deed or equivalent instrument (the "Mortgage"), a security agreement, financing statements, contracts, assurances, agreements, certifications and other documents (hereinafter collectively called the "HUD Loan Documents") and to take such other actions as may be necessary, desirable or appropriate to secure closing and funding of the Mortgage Loan and mortgage insurance of the same by the Secretary. The Project shall be the sole asset and business purpose of the Company.

(a) If any of the provisions of the organizational documents conflict with the terms of the HUD Loan Documents, the provisions of the HUD Loan Documents will control.

(b) No provision required by HUD to be inserted into the organizational documents may be amended without prior HUD approval, so long as HUD is the insurer or holder of the note.

(c) No provision in the organizational documents that results in any of the following will have any force or effect without the prior written consent of HUD:

(1) Any amendment that modifies the term of the mortgagor entity;

(2) Any amendment that activates the requirement that a HUD previous participation certification be obtained from any additional member;

10 OCT -4 AM 10:33  
FILED  
RECEIVED  
TALLAHASSEE, FLORIDA

- (3) Any amendment that in any way affects the note, mortgage, deed of trust or security deed, and security agreement on the Project or the Regulatory Agreement between HUD and the mortgagor entity;
  - (4) Any amendment that would authorize any member other than the manager or pre-approved successor manager to bind the mortgagor entity for all matters concerning the project which require HUD's consent or approval;
  - (5) A change in the manager or pre-approved successor manager of the mortgagor entity;
  - (6) Any change in a guarantor of any obligation to the Secretary;
  - (7) A change in the manager or preapproved successor manager of the company; or
  - (8) A member may neither be added nor substituted.
- (d) The mortgagor entity is authorized to execute a note, mortgage, deed of trust or security deed and security agreement in order to secure a loan, to be insured by the Secretary and to execute the Regulatory Agreement and other documents required by the Secretary in connection with the HUD-insured loan.
- (e) Any incoming member must as a condition of receiving an interest in the Company agree to be bound by the note, mortgage, deed of trust or security deed, security agreement, the Regulatory Agreement and any other documents required in connection with the HUD-insured loan to the same extent and on the same terms as the other members.
- (f) Notwithstanding any other provisions, upon any dissolution, no title or right to possession and control of the Project, and no right to collect the rents from the Project, shall pass to any person who is not bound by the Regulatory Agreement in a manner satisfactory to the Secretary.
- (g) The Members, and any assignees of a Member, Manager or any assignees of the Manager are liable in their individual capacity to HUD for: (1) Funds or property of the Project coming into its possession, which by the provisions of the Regulatory Agreement, the person or entity is not entitled to retain; (2) Its own acts and deeds, or acts and deeds of others which it has authorized, in violation of the provisions of the Regulatory Agreement; (3) The acts and deeds of affiliates, as defined in the Regulatory Agreement, which the person or entity has authorized in violation of the provisions of the Regulatory Agreement; and (4) As otherwise provided by law.
- (h) So long as the Secretary or Secretary's successors or assignees is the insurer or holder of the note on the project, the Company shall not voluntarily be dissolved or converted to another form of entity without the prior written approval of HUD.
- (i) The company has designated Dennis R. Fuller as its official representative for all matters concerning the project which require HUD consent or approval. The signature of

this person will bind the company in all such matters. The Company may from time to time appoint a new representative to perform this function, but within 3 business days of doing so, will provide HUD with written notification of the name, address, and telephone number of its new representative. When a person other than the person identified above has full or partial authority of management of the project, the company will promptly provide HUD with the name of the that person and the nature of the that person's management authority.

The provisions contained in this Article VI shall be deemed to take precedent and have priority over any other provisions contained in the Organizational Documents as defined above.

#### ARTICLE VII

##### PROVISION REGARDING INDEMNIFICATION

Any provision in these Articles of Organization, the Operating Agreement, or any other document which authorize reimbursement to or indemnification of any Managing Member, Manager or Member of this Company are hereby declared void and of no effect unless such indemnification or reimbursement is made solely from surplus cash as that term is defined in the Regulatory Agreement hereinabove referred to.

#### ARTICLE VIII

##### DOCUMENT EXECUTION

The terms "Managing Member" or "Manager" may be used by the Managing Member in the execution of documents on behalf of the Company and either term shall be sufficient indicia that such document or documents were properly executed by and are binding upon the Company.

TWIN OAKS AT SOUTHWOOD, LLC  
BY: TWIN OAKS MANAGERS, LLC,  
Managing Member

BY: 

Dennis R. Fuller, Managing Member

4849-3168-5111.1  
44375/0001