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

Pursuant to the provisions of Section 605.0202, Florida Statutes, **TWIN OAKS AT SOUTHWOOD, LLC**, a Florida limited liability company (the "Company"), adopts the following amendment to its Articles of Organization:

1. The name of the Company is **TWIN OAKS AT SOUTHWOOD, LLC**.
2. The Articles of Organization were filed on December 21, 2000 and have subsequently been amended.
3. Article VI of the Articles of Organization of the Company is hereby amended in its entirety as follows:

**"ARTICLE VI
PROVISIONS REGARDING FHA FINANCING**

The Company intends to refinance a mortgage loan (the "Mortgage Loan") insured by the Federal Housing Administration ("FHA" or "Secretary"), an organizational unit of the United States Department of Housing and Urban Development 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. 063-35384 (the "Project"). The Project shall be the sole asset and business purpose of the Company.

Notwithstanding any clause or provision in the Articles or the Operating Agreement of the Company to the contrary and so long as the United States Department of Housing and Urban Development ("HUD") or a successor of HUD is the insurer or holder of a loan to Company (the "HUD Insured Loan") secured by the mortgage on the Project the following provisions shall apply:

1. If any of the provisions of the organizational documents conflict with the terms of the HUD-insured Note, Security Instrument, or HUD Regulatory Agreement ("HUD Loan Documents"), the provisions of the HUD Loan Documents shall control.
2. No provision required by HUD to be inserted into the organizational documents may be amended without HUD's prior written approval. Additionally, if there is a conflict between any HUD-required provisions inserted into this Agreement and any other provision of this Agreement, the terms of the HUD-required provisions will govern; and if there is a conflict between any of the provisions in the HUD Loan Documents and any HUD-required provisions of these Articles of Organization, the HUD-required provisions will govern.
3. Unless otherwise approved in writing by HUD, the Company's business and purpose shall consist solely of the acquisition, ownership, operation and maintenance of the Project and activities incidental thereto. The Company shall not engage in any other business or

H21000056013

H21000056013

activity. The Project shall be the sole asset of the Company, which shall not own any other real estate other than the aforesaid Project.

4. None of the following will have any force or effect without the prior written consent of HUD:

- (a) Any amendment that modifies the term of the Company's existence;
- (b) Any amendment that triggers application of the HUD previous participation certification requirements (as set forth in Form HUD-2530, Previous Participation Certification, or 24 CFR § 200.210, et seq.);
- (c) Any amendment that in any way affects the HUD Loan Documents;
- (d) Any amendment that would authorize any member, partner, owner, officer or director, other than the one previously authorized by HUD, to bind the Company for all matters concerning the Project which require HUD's consent or approval;
- (e) A change that is subject to the HUD TPA requirements contained in Chapter 13 of HUD Handbook 4350.1 REV-1; or
- (f) Any change in a guarantor of any obligation to HUD (including those obligations arising from violations of the Regulatory Agreement).

5. The Company is authorized to execute a Note and Security Instrument in order to secure a loan to be insured by HUD and to execute the Regulatory Agreement and other documents required by the Secretary in connection with the HUD-insured loan.

6. Any incoming member of the Company must as a condition of receiving an interest in the Company agree to be bound by the HUD Loan Documents and all other documents required in connection with the HUD-insured loan to the same extent and on the same terms as the other members.

7. 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 or entity that is not bound by the Regulatory Agreement in a manner satisfactory to HUD.

8. The key principals of the Company being those individuals/entities identified in Section 50 of the Regulatory Agreement are liable in their individual capacities to HUD to the extent set forth in the Regulatory Agreement.

9. The Company shall not voluntarily be dissolved or converted to another form of entity without the prior written approval of HUD.

10. The Company has designated Dennis R. Fuller as its official representative for all matters concerning the Project that require HUD consent or approval. The signature of this representative 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 three (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

H21000056013

authority with respect to management of the Project, the Company will promptly provide HUD with the name of that person and the nature of that person's management authority.

11. Notwithstanding any provision of these Articles of the Company's Operating Agreement to the contrary, any obligation of the Company to provide indemnification under the Operating Agreement shall be limited to: (i) amounts mandated by state law, if any, (ii) coverage afforded under any liability insurance carried by the Company and (iii) available "surplus cash" of the Company as defined in the Regulatory Agreement. Until funds from a permitted source for payment of indemnification costs are available for payment, the Company shall not (a) pay funds to any members, partners, officers and directors, or (b) pay the deductible on an indemnification policy for any members, partners, officers and directors.

12. The term of the Company is perpetual.

13. *Compensation and Distributions of Project Funds.* So long as the Note is insured or held by the Secretary:

(a) The Company shall not make, nor shall any member receive and retain, any distribution of assets or income of any kind from the Project or Project funds, except in accordance with the Regulatory Agreement; and

(b) The HUD financial requirements as to cash controls and distributions as set forth in the Regulatory Agreement (including requirements which prohibit distributions more often than annually or semi-annually) shall supersede to the extent they are in conflict with any of the financial provisions of these Articles of Organization or the Company's Operating Agreement.

(c) Neither Company, nor any of its members, managers, partners, officers or directors, shall without HUD's prior written approval, grant a security interest in any of Company's or Project's assets.

The Articles of Organization are not amended in any other respect. Any conflict between this Amendment and the Company's Operating Agreement shall be resolved in favor of this Amendment. The execution of this Amendment by Authorized Representative of the Members and Manager of the Company shall serve as their consent for the Company to enter into, and perform,

IN WITNESS WHEREOF, the undersigned, being an authorized representative of the Member of the Company, has caused these Articles of Amendment to Articles of Organization to be executed on behalf of the Company this 1st day of February, 2021.

Twin Oaks at Southwood, LLC,

By: Twin Oaks Managers, LLC, its Manager



Dennis R. Fuller, Managing Member and Authorized Representative

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