



# L0100 DD11510

ACCOUNT NO. : 072100000032

REFERENCE : 467407 109203A

AUTHORIZATION :

COST LIMIT : \$ 55.00

*Patricia Pizant*

ORDER DATE : September 11, 2001

ORDER TIME : 10:50 AM

ORDER NO. : 467407-015

400004582994--8

CUSTOMER NO: 109203A

CUSTOMER: Susan Vaught, Esq  
Kodsi & Eisenstein, P.a.  
One Cypress Plaza, Suite 302  
701 W. Cypress Creek Road  
Fort Lauderdale, FL 33309

DOMESTIC AMENDMENT FILING

NAME: BELMONT AT ST. LUCIE WEST, LLC

EFFECTIVE DATE:

XX ARTICLES OF AMENDMENT  
       RESTATED ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY  
       PLAIN STAMPED COPY  
       CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Janna Wilson -- EXT# 1155

EXAMINER'S INITIALS:

*[Handwritten Signature]*

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RECEIVED  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA  
01 SEP 11 AM 11:44  
DIVISION OF CORPORATION

APPROVED  
AND  
FILED

**AMENDED AND RESTATED  
ARTICLES OF ORGANIZATION FOR  
FLORIDA LIMITED LIABILITY COMPANY**

The Articles of Organization for The Belmont at St. Lucie West, LLC, filed on July 24, 2001, and assigned document number L01000011510, is deleted in its entirety and there is substituted therefore the following:

**ARTICLE I**

The name of the Limited Liability Company is: THE BELMONT AT ST. LUCIE WEST, LLC

**ARTICLE II**

The mailing address and street address of the principal office of the Limited Liability Company is:

7025 Beracasa Way, Suite 107  
Boca Raton, Florida 33433

**ARTICLE III**

The Limited Liability Company is to be managed by one manager or more managers and is, therefore, a manager managed company.

**ARTICLE IV**

Special Purpose Entity Identification:

The Limited Liability Company was formed and is operated solely for the purpose of the development of that certain apartment project on certain real property in St. Lucie County, Florida, which project is to be known as "THE BELMONT AT ST. LUCIE WEST". In furtherance of the Special Purpose Nature of the Limited Liability Company, the Limited Liability Company and/or its affiliates shall borrow money from OHIO SAVINGS BANK, a Federal Savings Bank (the "Loan"), and for so long as the Loan is outstanding (except in connection with or as permitted by the Loan, any security instruments executed in connection with the Loan, or any other documents related to the Loan, or as otherwise consented to by OHIO SAVINGS BANK), the Limited Liability Company, shall at all times due the following:

- (A) Maintain its books and records separate from any other person or entity;
- (B) Maintain its bank accounts separate from any other person or entity;
- (C) Not commingle its assets with those of any other person or entity and hold all of its assets in its own name;

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TALLAHASSEE, FLORIDA

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- (D) Conduct its own business in its own name;
- (E) Maintain separate financial statements, showing its assets and liabilities separate and apart from those of any other person or entity and not have its assets listed on the financial statement of any other entity;
- (F) File its own income tax returns separate from those of any other entity and not file a consolidated federal income tax return with any entity;
- (G) Pay its own liabilities and expenses only out of its own funds to the extent it had adequate funds to do so;
- (H) Observe in all material respects its organizational formalities insofar as they concern its separateness;
- (I) Enter into transactions with affiliates only on a commercially reasonable basis;
- (J) Pay the salaries of its own employees from its own funds to the extent that it has adequate funds to do so;
- (K) Maintain a sufficient number of employees in light of its contemplated business operations;
- (L) Not guarantee or become obligated for the debts of any other entity or person;
- (M) Not hold out its credit as being available to satisfy the obligations of any other person or entity;
- (N) Not acquire the obligations or securities of its affiliates or owners, including partners, members or shareholders, as appropriate;
- (O) Not make loans to any other person or entity or buy or hold evidence of indebtedness issued by any other person or entity (except for cash and investment-grade securities);
- (P) Allocate fairly and reasonably any overhead expenses that are shared with an affiliate, including paying for office space and services performed by any employee of an affiliate to the extent it has adequate funds to do so;
- (Q) Use separate stationery, invoices and checks bearing its own name;
- (R) Not pledge its assets for the benefit of any other person or entity;
- (S) Hold itself out as a separate entity;
- (T) Correct any known misunderstanding regarding its separate identity; and
- (U) Not identify itself as a division of any other person or entity.
- (V) The Limited Liability Company shall at all times maintain adequate capital for its contemplated business operations.

#### ARTICLE V

The name and the Florida street address of the registered agent are:

Kodsi & Eisenstein, P.A.  
701 West Cypress Creek Road, Suite 302  
Ft. Lauderdale, Florida 33433

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*Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent as provided for in Chapter 608, F.S.*

  
\_\_\_\_\_  
ROSS P. BECKERMAN

*In accordance with Section 608.048(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.*

  
\_\_\_\_\_  
ROSS P. BECKERMAN

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AND  
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