

L01000011541

FILINGS, INC. TERESA ROMAN

(Requestor's Name)

2805 LITTLE DEAL ROAD

(Address)

TALLAHASSEE, FLORIDA 32308

385-6735

(City, State, Zip)

(Phone #)

OFFICE USE ONLY

CORPORATION NAME(S) & DOCUMENT NUMBER(S) (if known):

1. Sherwood Apartments, LLC

(Corporation Name)

(Document #)

2. _____

(Corporation Name)

(Document #)

3. _____

(Corporation Name)

(Document #)

4. _____

(Corporation Name)

(Document #)



Walk in



Pick up time

2:00



Certified Copy



Mail out



Will wait



Photocopy



Certificate of Status

RECEIVED
DEPARTMENT OF STATE
DIVISION OF CORPORATIONS
2001 SEP 11 AM 10:59
TALLAHASSEE, FLORIDA
TO BE FILED
SUFFICIENCY OF FILING

NEW FILINGS	
<input type="checkbox"/>	Profit
<input type="checkbox"/>	NonProfit
<input type="checkbox"/>	Limited Liability
<input type="checkbox"/>	Domestication
<input type="checkbox"/>	Other

AMENDMENTS	
<input checked="" type="checkbox"/>	Amendment
<input type="checkbox"/>	Resignation of R.A., Officer/Director
<input type="checkbox"/>	Change of Registered Agent
<input type="checkbox"/>	Dissolution/Withdrawal
<input type="checkbox"/>	Merger

OTHER FILINGS	
<input type="checkbox"/>	Annual Report
<input type="checkbox"/>	Fictitious Name
<input type="checkbox"/>	Name Reservation

REGISTRATION/ QUALIFICATION	
<input type="checkbox"/>	Foreign
<input type="checkbox"/>	Limited Partnership
<input type="checkbox"/>	Reinstatement
<input type="checkbox"/>	Trademark
<input type="checkbox"/>	Other

01 SEP 11 AM 11:00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA
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AND
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*****50.00 *****25.00

Examiner's Initials

[Handwritten Signature]

**CERTIFICATE OF AMENDMENT TO
ARTICLES OF ORGANIZATION OF
SHERWOOD APARTMENTS, LLC,
A FLORIDA LIMITED LIABILITY COMPANY**

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CLERK OF STATE
TALLAHASSEE, FLORIDA

- FIRST:** The date of filing of the Articles of Organization was July 16, 2001.
- SECOND:** The following amendments to the Articles of Organization were adopted by the Limited Liability Company and shall be added to the original Articles of Organization, and Article VII shall be replaced by the following Article VII:

ARTICLE VII - PURPOSE

The Company's business and purpose shall consist solely of the acquisition, ownership, operation and management of the real estate project known as Sherwood Apartments, located in the City of Hollywood, Broward, County, Florida (the "Property"); the legal description of which is attached hereto and made a part hereof marked Exhibit "A", and such activities as are necessary, incidental or appropriate in connection therewith.

ARTICLE VIII - POWERS AND DUTIES

(a) Notwithstanding any other provisions of these Articles and so long as any obligations secured by that certain Mortgage in favor of General Electric Capital Corporation, as lender (the "Mortgage") remain outstanding and not discharged in full, without the prior written consent of the holder of the Mortgage, the Managing Member and the Company shall have no authority to:

- (i) borrow money or incur indebtedness on behalf of the Company other than normal trade accounts payable and lease obligations in the normal course of business or grant consensual liens on the Company's property; except, however, that the Managing Member is hereby authorized to secure financing for the Company pursuant to the terms of the Mortgage and other indebtedness expressly permitted therein or in the documents related to the Mortgage, and to grant a mortgage, lien or liens on the Company's property to secure such Mortgage;
- (ii) dissolve or liquidate the Company;
- (iii) sell or lease, or otherwise dispose of all or substantially all of the assets of the Company;
- (iv) amend, modify or alter Articles VII, VIII, IX, X and XI of these Articles; or

- (v) merge or consolidate with any other entity.

(b) Notwithstanding the foregoing and so long as any obligation secured by the Mortgage remains outstanding and not discharged in full, the Managing Member and the Company shall have no authority, unless such action has been approved by the unanimous vote of the Managing Member's Board of Managers and the unanimous consent of all other Members, to file a voluntary petition or otherwise initiate proceedings to have the Company adjudicated bankrupt or insolvent, or consent to the institution of bankruptcy or insolvency proceedings against the Company, or file a petition seeking or consenting to reorganization or relief of the Company as debtor under any applicable federal or state law relating to bankruptcy, insolvency, or other relief for debtors with respect to the Company; or seek or consent to the appointment of any trustee, receiver, conservator, assignee, sequestrator, custodian, liquidator (or other similar official) of the Company or of all or any substantial part of the properties and assets of the Company, or make any general assignment for the benefit of creditors of the Company, or admit in writing the inability of the Company to pay its debts generally as they become due or declare or effect a moratorium on the Company debt or take any action in furtherance of any action.

(c) So long as any obligation secured by the Mortgage remains outstanding and not discharged in full, the Company shall have a Limited Liability Company member having a Certificate of Formation containing the restrictions and terms set forth in Articles XII, XIII and IX of the Member's Articles of Organization as of the date hereof, and the Company shall have no other members.

ARTICLE IX - TITLE TO COMPANY PROPERTY

All property owned by the Company shall be owned by the Company as an entity and, insofar as permitted by applicable law, no Member shall have any ownership interest in any Company property in its individual name or right, and each Member's Membership Interest shall be personal property for all purposes.

ARTICLE X - SEPARATENESS/OPERATIONS MATTERS

The company shall:

- (a) maintain books and records and bank accounts separate from those of any other person;
- (b) maintain its assets in such a manner that it is not costly or difficult to segregate, identify or ascertain such assets;
- (c) hold regular meetings, as appropriate, to conduct the business of the Company, and observe all customary organizational and operational formalities;
- (d) hold itself out to creditors and the public as a legal entity separate and distinct from any other entity;
- (e) prepare separate tax returns and financial statements, or if part of a consolidated

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group, then it will be shown as a separate member of such group;

- (f) allocate and charge fairly and reasonably any common employee or overhead shared with affiliates;
- (g) transact all business with affiliates on an arm's-length basis and pursuant to enforceable agreements;
- (h) conduct business in its own name, and use separate stationery, invoices and checks;
- (i) not commingle its assets or funds with those of any other person;
- (j) not assume, guarantee or pay the debts or obligations of any other person;
- (k) correct any known misunderstanding as to its separate identity;
- (l) not permit any affiliate to guarantee or pay its obligations (other than limited guarantees set forth in the Mortgage or related documents); and
- (m) not make loans or advances to any other person.

**ARTICLE XI - EFFECT OF BANKRUPTCY,
DEATH OR INCOMPETENCY OF A MEMBER**

The bankruptcy, death, dissolution, liquidation, termination or adjudication of incompetency of a Member shall not cause the termination or dissolution of the Company and the business of the Company shall continue. Upon any such occurrence, the trustee, receiver, executor, administrator, committee, guardian or conservator of such Member shall have all the rights of such Member for the purpose of settling or managing its estate or property, subject to satisfying conditions precedent to the admission of such assignee as a substitute Member. The transfer of such trustee, receiver, executor, administrator, committee, guardian or conservator of any Company Interest shall be subject to all of the restrictions hereunder to which such transfer would have been subject if such transfer had been made by such bankrupt, deceased, dissolved, liquidated, terminated or incompetent Member.

DATED: September 7th, 2001.

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TALLAHASSEE, FLORIDA

WIENER SHERWOOD, LLC,
A Florida Limited Liability Company

By: ITS MEMBER/MANAGER

WIENER ACQUISITION COMPANY,
a New York Limited Liability Company

By: *Frederick K. Mehlman*
FREDERICK K. MEHLMAN, Its Manager/
And Authorized Representative of The Member

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EXHIBIT A

DESCRIPTION OF LAND

PARCEL I:

The East 10 feet of Lot 7, all of Lots 8 through 23, and the East 10 feet of Lot 24, and that portion of vacated alley abutting said Lots, Block 59, HOLLYWOOD HILLS, according to the Plat thereof, recorded in Plat Book 6, Page 22, of the Public Records of Broward County, Florida. Said property is also described as the East 410 feet of Block 59, HOLLYWOOD HILLS, according to the Plat thereof, as recorded in Plat Book 6, page 22, in the Public Records of Broward County, Florida.

PARCEL II:

All of Lots 1 through 6, and Lot 7, less the East 10 feet thereof, and Lot 24, less the East 10 feet thereof, and all of Lots 25 through 31, and that portion of a 15-foot vacated alley, the South boundary line of which is one and the same as the North boundary lines of Lots 1 through 6, and the North boundary line of Lot 7, less the East 10 feet thereof, and the North boundary line of which is one and the same as the South boundary line of Lot 24, less the East 10 feet thereof, and the South boundary lines of Lots 25 through 31, and the East boundary line of which is the Northerly prolongation of a line 10 feet West of the East line of Lot 7, and the Southerly prolongation of a line 10 feet West of the East line of Lot 24 if both lines were extended to meet and the West line of which is the East right of way line of South Luna Court, a public street 60 feet wide, in Block 59, HOLLYWOOD HILLS, according to the Plat thereof, as recorded in Plat Book 6, page 22, in the Public Records of Broward County, Florida. Said property is also described as Block 59, less the East 410 feet, in HOLLYWOOD HILLS, according to the Plat thereof, as recorded in Plat Book 6, page 22, in the Public Records of Broward County, Florida.

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