

Division of Corporation

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Account Number : 076150002103  
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Fax Number : (305) 358-4842

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**AL****LIMITED LIABILITY AMENDMENT****CARIBE RENTALS II, LLC**

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**AMENDMENT  
TO  
ARTICLES OF ORGANIZATION  
OF  
CARIBE RENTALS II, LLC**

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TALLAHASSEE, FLORIDA  
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Pursuant to the provisions of 608.411, Florida Statutes, this limited liability company amends its Articles of Organization filed with the Florida Secretary of State on August 16, 2001 as follows:

The following is added as Article VIII:

**ARTICLE VIII  
NATURE OF BUSINESS**

Notwithstanding any provision hereof to the contrary, the following shall govern: The nature of the business and the purpose to be conducted and promoted by the company is to acquire certain parcels of real property, together with all improvements located thereon, in the City of South Miami, County of Miami-Dade, State of Florida (collectively, the "Property") and own, hold, sell, assign, transfer, operate, lease, mortgage, pledge, manage and otherwise deal with the Property. The Company shall exercise all powers enumerated in the General Limited Liability Company Law of Florida necessary or convenient to the conduct, promotion or attainment of the business or purpose otherwise set forth herein.

Notwithstanding any provision hereof to the contrary, the following shall govern: The Company shall only incur indebtedness in an amount necessary to acquire, operate and maintain the Property. For so long as any mortgage lien exists on any of the Property, the Company shall not incur, assume, or guaranty any other indebtedness. For so long as the Company remains mortgagor of the Property, the Company shall not file for dissolution. The Company shall not consolidate or merge with or into any other entity or convey or transfer its properties and assets substantially as an entirety to any entity unless (i) the entity formed or surviving such consolidation or merger or that acquired by any conveyance or transfer the properties and assets of the Company substantially as an entirety (a) shall be organized and existing under the laws of the United States of America or any State or the District of Columbia, (b) shall include in its organizational documents the same limitations set forth in this Article VIII and in Article IX, and (c) shall expressly assume the due and punctual performance of the Company's obligations; and (ii) immediately after giving effect to such transaction, no default or event of default under any agreement to which it is a party shall have been

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committed by this Company and be continuing. For so long as a mortgage lien exists on any of the Property, the Company shall not voluntarily commence a case with respect to itself, as debtor, under the federal Bankruptcy Code or any similar federal or state statute without the unanimous consent of the Members. For so long as a mortgage lien exists on the Property no material amendment to this certificate of organization or to the Company's Operating Agreement may be made without first obtaining approval of the mortgagees holding first mortgages on the Property.

The following is added as Article IX:

ARTICLE IX  
**SEPARATENESS COVENANTS**

Notwithstanding any provision hereof to the contrary, the following shall govern: For so long as any mortgage lien exists on the Property, in order to preserve and ensure its separate and distinct Company identity, in addition to the other provisions set forth in the certificate of organization, the Company shall conduct its affairs in accordance with the following provisions:

1. It shall establish and maintain an office through which its business shall be conducted separate and apart from those of its parent and any affiliate and shall allocate fairly and reasonably any overhead for shared office space.
2. It shall maintain separate company records and books of account from those of its parent and any affiliate.
3. Its Members shall hold appropriate meetings (or act by unanimous consent) to authorize all appropriate company actions, and in authorizing such actions, shall observe all company formalities.
4. It shall not commingle assets with those of its parent and any affiliate.
5. It shall conduct its own business in its own name.
6. It shall maintain financial statements separate from its parent and any affiliate.
7. It shall pay any liabilities out of its own funds, including salaries of any employees, not funds of its parent or any affiliate.
8. It shall maintain an arm's length relationship with its parent and any affiliate.
9. It shall not guarantee or, except to the extent of its liability for the debt secured by such mortgage lien, become obligated for the debts of any other entity, including its parent or any affiliate or hold out its credit as being available to satisfy the obligations of others.

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10. It shall use stationery, invoices and checks separate from its parent and any affiliate.

11. It shall not pledge its assets for the benefit of any other entity, including parent and any affiliate.

12. It shall hold itself out as an entity separate from its parent and any affiliate.

For purpose of this Article IX, the following terms shall have the following meanings:

"affiliate" means any person controlling or controlled by or under common control with the parent, including, without limitation (i) any person who has a familial relationship by blood, marriage or otherwise with any director, officer or employee of the company, its parent, or any affiliate thereof and (ii) any person which receives compensation for administrative, legal or accounting services from this company, its parent or any affiliate. For purposes of this definition, "control" when used with respect to any specified person, means the power to direct the management and policies of such person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled" have meanings correlative to the foregoing.

"parent" means, with respect to a company, any other company owning or controlling, directly or indirectly, fifty percent (50%) or more of the voting interest of the company.

"person" means any individual, company, partnership, limited liability company, joint venture, association, joint stock company, trust (including any beneficiary thereof, unincorporated organization, or government or any agency or political subdivision thereof.

Signed this 10<sup>th</sup> day of September 2001.

**MEMBERS' AUTHORIZED  
REPRESENTATIVE:**

**Murai Wald Biondo & Moreno, P.A.**

By:   
Cristina Echarte Brochin, Vice-President

Cristina Echarte Brochin, Esq.  
Florida Bar No.: 581410  
Murai Wald Biondo & Moreno, P.A.  
25 S.E. 2<sup>nd</sup> Avenue #900  
Miami, Florida 33131  
(305)358-5900

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