

# LO1000019090

Florida Department of State  
Division of Corporations  
Public Access System  
Katherine Harris, Secretary of State

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.

((H02000155993 7)))

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) 205-0383

From: Account Name : RUDEN, MCCLOSKY, SMITH, SCHUSTER & RUSSELL  
Account Number : 076077000521  
Phone : (954) 527-2428  
Fax Number : (954) 764-4996

02 JUN 21 PM 3:37  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

FILED

02 JUN 21 PM 3:14  
RECEIVED  
DIVISION OF CORPORATION

## LIMITED LIABILITY AMENDMENT

USA BROADMOOR, LLC

Certificate of Status	1
Certified Copy	1
Page Count	04
Estimated Charge	\$60.00

LO1-19090  
JK

ARTICLES OF AMENDMENT  
TO  
ARTICLES OF ORGANIZATION  
OF  
USA BROADMOOR, LLC

FIRST: The Articles of Organization of USA BROADMOOR, LLC, a Florida limited liability company (the "Company"), document number L01000019090 were filed on November 5, 2001.

SECOND: The following amendment to the Articles of Organization of the Company was adopted:

The following Articles V through IX are hereby added to the Company's Articles of Organization.

ARTICLE V  
PURPOSE

The Company's business and purpose shall consist solely of the acquisition, ownership, operation and management of the real estate project known as the Broadmoor Apartments, located in Tampa, Hillsborough County, Florida (the "Property") and such activities as are necessary, incidental or appropriate in connection therewith.

ARTICLE VI  
POWERS AND DUTIES

Notwithstanding any other provisions of these Articles and so long as any obligations secured by the Mortgage (as defined below) remain outstanding and not discharged in full, without the consent of all Members, no Manager or any Member shall have any 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 Manager is hereby authorized to secure financing for the Company secured by the lien on the Property evidenced by an Amended and Restated Mortgage, Assignment of Rents, Security Agreement and Fixture Filing filed in the official public records of Hillsborough County, Florida, for the benefit of Archon Financial, L.P. (the "Mortgage") and to secure other indebtedness expressly permitted therein or in the documents related to the 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.

H020000155993

02 JUN 21 PM 3:37

FILED

SECRETARY OF STATE  
TAMPA, FLORIDA

(iv) 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;

(v) amend, modify or alter Articles V, VI, VII or VIII of these Articles; or

(vi) merge or consolidate with any other entity.

Notwithstanding the foregoing and so long as any obligation secured by the Mortgage remains outstanding and not discharged in full, neither the Members nor the Manager shall have any authority to take any action in items (i) through (iii) and (v) and (vi) without the prior written consent of the holder of the Mortgage.

So long as any obligation secured by the Mortgage remains outstanding and not discharged in full, the Company shall have a Manager having articles of organization containing the restrictions and terms set forth in Articles V, VI and VII of such entity's Articles of Organization as of the date hereof, and the Company shall have no other managers.

#### ARTICLE VII 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 VIII SEPARATENESS/OPERATIONS MATTERS

The Company shall:

(a) maintain books and records and bank accounts separate from those of any other person;

H02000155993

FILED

02 JUN 21 PM 3:37

SECRETARY OF STATE  
ALBANY, NEW YORK  
STATE OF FLORIDA

(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 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; and

(j) not assume, guarantee or pay the debts or obligations of any other person.

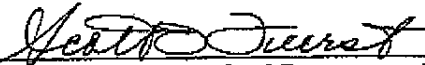
ARTICLE IX  
EFFECT OF BANKRUPTCY, DEATH OR  
INCOMPETENCY OF A MEMBER.

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 by 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.

02 JUN 21 PM 3:37  
FILED  
SECRETARY OF STATE  
ALLAHUSSEIN FLORIDA

The undersigned has executed these Articles of Amendment to Articles of Incorporation as of the 21st day of June, 2002.

USA BROADMOOR, LLC

By:   
Scott Fuerst, Authorized Representative

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

02 JUN 21 PM 3:37

FILED