

L02000019662

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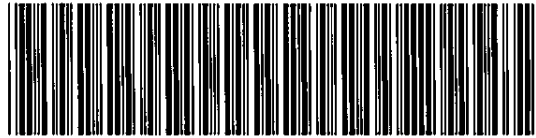
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DIVISION OF CORPORATIONS  
TALLAHASSEE, FLORIDA

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA



CORPORATION SERVICE COMPANY

ACCOUNT NO. : 072100000032

REFERENCE : 214592 7457745

AUTHORIZATION :

COST LIMIT : \$ 55.00

07 SEP -6 PM 4:04  
FILED  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

ORDER DATE : September 6, 2007

ORDER TIME : 11:15 AM

ORDER NO. : 214592-010

CUSTOMER NO: 7457745

-----\*\*\*\*Please file Second \*\*\*\*-----

DOMESTIC AMENDMENT FILING

NAME: FCLC VERNON HILLS, LLC

EFFECTIVE DATE:

XX AMENDED & RESTATED ARTICLES OF ORGANIZATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY  
PLAIN STAMPED COPY  
CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Carina Dunlap ext 2951

EXAMINER'S INITIALS: \_\_\_\_\_

**2007 AMENDED AND RESTATED  
ARTICLES OF ORGANIZATION  
OF  
FCLC VERNON HILLS, LLC  
A Florida Limited Liability Company  
(Florida Document Number L02000019662)  
(Filed in accordance with 608.411, F.S.)**

**FILED**  
07 SEP -6 PM 4:04  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

**FIRST:** The date of filing of the articles of organization was August 1, 2002.

**SECOND:** The following amendment to the articles of organization was adopted by the limited liability company:

The Articles of Organization shall be amended in its entirety as it presently exists and by substituting the following in its place:

**ARTICLE I  
NAME**

The name of this limited liability company is FCLC VERNON HILLS, LLC, referred to in these Articles of Organization as the "Company."

**ARTICLE II  
MAILING AND STREET ADDRESS**

The mailing address and street address of the principal office of the Company are as follows:

300 International Parkway, Suite 300  
Heathrow, FL 32746

**ARTICLE III  
COMMENCEMENT OF COMPANY'S EXISTENCE**

The Company's existence commenced on August 1, 2002.

**ARTICLE IV  
REGISTERED AGENT**

The address of the Registered Office and the Registered Agent at such address are as follows:

Rebecca H. Forest, Esq.  
Shuffield, Lowman & Wilson, P.A.  
1000 Legion Place, Suite 1700  
Orlando, FL 32801

## **ARTICLE V MANAGEMENT**

Notwithstanding any other provisions of these Articles and so long as any obligations secured by a Security Instrument (as defined in Article VIII below) remain outstanding and not discharged in full, the members shall appoint at least one of the members to serve as the Managing Member of the Company. The Managing Member must be a single-purpose entity and may not receive compensation for its services. The name and address of the current Managing Member are as follows:

FCLC Vernon Hills Manager, LLC  
300 International Parkway, Suite 300  
Heathrow, FL 32746

## **ARTICLE VI APPLICABLE LAW**

The Company is created pursuant to Chapter 608, Florida Statutes, and shall be governed by the laws of the State of Florida.

## **ARTICLE VII PURPOSE**

The business and purpose of the Company shall consist solely of the acquisition, ownership, operation and maintenance of the real estate project known as the AmeriSuites Hotel, located at 450 N. Milwaukee Avenue, Vernon Hills, Illinois 60061-1537 (the "Property") and activities incidental thereto. The Company shall be prohibited from incurring indebtedness of any kind except for the mortgage loan and other indebtedness ("Indebtedness") incurred in favor of Bear Stearns Commercial Mortgage, Inc. and its successors and assigns with respect to the Indebtedness ("Lender") and trade payables incurred in the ordinary course of business. The Company shall have the authority to do all things necessary or convenient to accomplish its purpose or operate its business as described herein.

## **ARTICLE VIII POWERS AND DUTIES**

The following provisions regulate the internal affairs of the Company:

A. Notwithstanding any other provisions of these Articles and so long as the Indebtedness remains outstanding, the unanimous vote of the Members is required to take or cause the Company to take any of the following actions:

- (i) causing the Company to become insolvent;
- (ii) commencing any case, proceeding or other action on behalf of the Company under any existing or future law of any jurisdiction relating to bankruptcy, insolvency, reorganization or relief of debtors;
- (iii) instituting proceedings to have the Company adjudicated as bankrupt or insolvent;
- (iv) consenting to the institution of bankruptcy or insolvency proceedings against the Company;
- (v) filing a petition or consent to a petition seeking reorganization, arrangement, adjustment, winding-up, dissolution, composition, liquidation or other relief on behalf of the Company of its debts under any federal or state law relating to bankruptcy;
- (vi) seeking or consenting to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for the Company or a substantial portion of the properties of the Company;
- (vii) making any assignment for the benefit of the Company's creditors; or
- (viii) taking any action or causing the Company to take any action in furtherance of any of the foregoing;

B. For so long as the Indebtedness remains outstanding, the Company shall not:

- (i) amend its Articles of Organization or its Operating Agreement;
- (ii) engage in any business activity other than as set forth in Article VII;
- (iii) dissolve, liquidate, consolidate, merge, or sell all or substantially all of the Company's assets;

C. For so long as the Indebtedness is outstanding, the Company shall:

- (i) not commingle its assets with those of any other entity and hold its assets in its own name;
- (ii) conduct its own business in its own name;
- (iii) maintain bank accounts, books, records, accounts and financial statements separate from any other entity;
- (iv) maintain its books, records, resolutions and agreements as official

- records and separate from any other entity;
- (v) pay its own liabilities out of its own funds;
  - (vi) maintain adequate capital in light of contemplated business operations;
  - (vii) observe all limited liability company or other organizational formalities;
  - (viii) maintain an arm's length relationship with its affiliates;
  - (ix) pay the salaries of its own employees and maintain a sufficient number of employees in light of contemplated business operations;
  - (x) not guarantee or become obligated for the debts of any other entity or hold out its credit as being available to satisfy the obligations of others;
  - (xi) not acquire obligations or securities of affiliates or members;
  - (xii) not make loans to any other person or entity;
  - (xiii) allocate fairly and reasonably any overhead for shared office space;
  - (xiv) use separate stationery, invoices, and checks;
  - (xv) not pledge its assets for the benefit of any other entity;
  - (xvi) hold itself out as a separate entity and correct any known misunderstanding regarding its separate identity; and
  - (xvii) not identify itself or any of its affiliates as a division or part of the other.

## **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 interest in the Company shall be personal property for all purposes.

## **ARTICLE X EFFECT OF BANKRUPTCY, DEATH OR INCOMPETENCY OF A MEMBER**

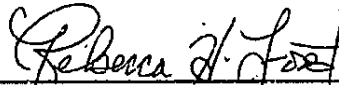
The bankruptcy, death, dissolution, liquidation, termination or adjudication of incompetency of a Member shall not cause the termination or dissolution of the Company and the business of the Company shall continue upon the vote of the majority of the remaining Members. Upon the occurrence of any of the foregoing, 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 any 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. The Company may dissolve only upon the bankruptcy of the Managing Member as designated herein.

**ARTICLE XI  
SUBORDINATION OF INDEMNIFICATION PROVISIONS**

Any and all obligations of the Company to indemnify its members and its managing member arising under these Articles, the Company's Operating Agreement or the laws of the State of Florida shall be fully subordinate to any obligations of the Company arising under the loan documents executed in connection with the Indebtedness.

Dated this 5th day of September, 2007.

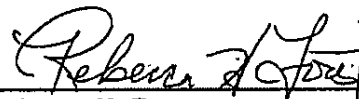


Rebecca H. Forest, as  
Authorized Representative

**ACCEPTANCE OF DESIGNATION  
OF  
REGISTERED AGENT**

Pursuant to the provisions of Section 608.415, Florida Statutes, the undersigned submits the following statement of acceptance of his designation as Registered Agent for the Company:

*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 of the Florida Statutes.*



Rebecca H. Forest