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32



CORPORATION SERVICE COMPANY

ACCOUNT NO. : 072100000032

REFERENCE : 762797 4312752

AUTHORIZATION :

COST LIMIT :

*Patricia P. P.*

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ORDER DATE : June 18, 2004

ORDER TIME : 1:13 PM

ORDER NO. : 762797-005

CUSTOMER NO: 4312752

CUSTOMER: Ms. Patricia B. Chouinard  
Shipman & Goodwin LLP  
One Constitution Plaza

Hartford, CT 06103-1919

DOMESTIC AMENDMENT FILING

NAME: STUART CENTRE INVESTORS, LLC

XX ARTICLES OF AMENDMENT

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY

CONTACT PERSON: Amanda Haddan -- EXT# 2955

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



FLORIDA DEPARTMENT OF STATE

Glenda E. Hood  
Secretary of State

June 18, 2004

AMANDA HADDAN  
CSC  
TALLAHASSEE, FL

SUBJECT: STUART CENTRE INVESTORS, LLC  
Ref. Number: L02000020916

**RESUBMIT**

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04 JUN 22 AM 11:09  
TALLAHASSEE, FLORIDA

We have received your document for STUART CENTRE INVESTORS, LLC and the authorization to debit your account in the amount of \$55.00. However, the document has not been filed and is being returned for the following:

We understand that you are changing the address of the company, and the R.A.

And we also understand that the company is now going to be MANAGER-MANAGED. And it seems like the MANAGER is going to be KONOVER STUART, LLC. Is this the case?  
If so could you please add a sentence somewhere stating that KONOVER STUART, LLC is the MANAGER.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6914.

Buck Kohr  
Document Specialist

Letter Number: 504A00040879

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ARTICLES OF AMENDMENT  
TO  
ARTICLES OF ORGANIZATION  
OF  
STUART CENTRE INVESTORS, LLC

FILED  
04 JUN 22 AM 11:09  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

The undersigned Stuart Centre Investors, LLC (the "Company"), a limited liability company formed under and pursuant to the Florida Limited Liability Company Act, Chapter 608, Florida Statutes, in order to amend and restate its Articles of Organization, hereby certifies as follows:

- FIRST: The Company filed its Articles of Organization with the Florida Department of State on August 15, 2002, under the name of Orlando Square, LLC, which name was amended to Stuart Centre Investors, LLC by the filing of Articles of Amendment to Articles of Organization with the Florida Department of State on September 29, 2003.
- SECOND: The following amendments to the Articles of Organization were adopted by the Company.

The Articles of Organization of the Company are amended and restated to read in their entirety as set forth in Exhibit A attached hereto.

Dated: June 15, 2004

KONOVER STUART, LLC, its Manager

By: K. Florida, Inc., its Manager

By: 

Gregory V. Combs

Its: Executive Vice President and Chief Operating Officer

**EXHIBIT A**

**AMENDED AND RESTATED  
ARTICLES OF ORGANIZATION  
OF  
STUART CENTRE INVESTORS, LLC**

**ARTICLE I**

**NAME**

The name of the limited liability company (the "Company") is **STUART CENTRE INVESTORS, LLC**.

**ARTICLE II**

**ADDRESS**

The mailing address and street address of the principal office of the Company is:  
7000 West Palmetto Park Road, Suite 203, Boca Raton, Florida 33433.

**ARTICLE III**

**REGISTERED AGENT AND OFFICE**

The Company designates 1201 Hays Street, Tallahassee, Florida 32301-2525 as the street address of the registered office of the Company and names Corporation Service Company as the Company's registered agent at that address to accept service of process within this state.

**ARTICLE IV**

**MANAGEMENT**

The business of the Company shall be conducted, carried on, and managed by at least one (1) Manager. The Company is, therefore, a manager-managed limited liability company. The Manager(s) shall also have the rights and responsibilities described in the Amended and Restated Operating Agreement of the Company. The Manager of the Company shall be Konover Stuart, LLC, with an address at 7000 West Palmetto Park Road, Suite 203, Boca Raton, Florida 33433. The Manager shall serve in such capacity until its successor is duly elected and qualified.

## **ARTICLE V**

### **PURPOSE**

Notwithstanding any provision hereof to the contrary, the following shall govern as long as there is a loan with U.S. Bank National Association, a national banking association, as Successor Trustee for the Certificate Holders of J.P. Morgan Commercial Mortgage Finance Corporation, Mortgage Pass-through Certificates, Series 1999-C8, its successors and assigns, secured by the property presently owned by the Company ("Lender"): The nature of the business and of the purposes to be conducted and promoted by the Company, is to engage solely in the following activities:

(a) To own, hold, sell, assign, transfer, operate, lease, mortgage, pledge and otherwise deal with certain property located at the corner of U.S. 1 and Monterey Road, in the Town of Stuart, County of Martin, State of Florida and known as Stuart Centre (the "Property"), entering into Consent and Assumption Agreement with Release with Lender, including the mortgage or pledge of the Property pursuant to the Assumption Loan Documents (hereinafter defined), or to refinance the indebtedness with Lender; to engage in business related solely to the ownership of the Property, and to have any assets only related to the Property.

(b) To exercise all powers enumerated in the Limited Liability Company Act of Florida necessary or convenient to the conduct, promotion or attainment of the business or purposes otherwise set forth herein.

From and after the time when the loan with Lender is no longer outstanding, the following shall be the purpose of the Company: The purpose of the Company shall be (i) to engage in any lawful business under the Florida Limited Liability Company Act and applicable law that the Member(s) determine in his or their discretion that the Company shall engage in, and (ii) to do all things necessary or incidental thereto, including, without limitation, acquiring, investing in, owning, managing, voting, disposing of and otherwise dealing with real estate and other investments, including the Property.

## **ARTICLE VI**

### **CERTAIN PROHIBITED ACTIVITIES**

Notwithstanding any provision hereof to the contrary, the following shall govern: Until such time as any indebtedness to the Lender is paid in full:

(a) The Company, its Members and its Manager(s) shall not take any actions prohibited under the terms of its Operating Agreement, as the same may be amended from time to time.

(b) The Company is prohibited from amending the provisions of this document without approval of such amendment by the Lender. Lender may condition its approval on obtaining, at the Company's cost and expense, a confirmation from each of the applicable rating

agencies that such amendment would not result in the qualification, withdrawal or downgrade of any securities rating relating to the indebtedness of the Company to Lender.

(c) To the extent of any conflict between the Company's Operating Agreement and this Amended and Restated Articles of Organization, the Operating Agreement shall control.

## ARTICLE VII

### INDEMNIFICATION

Except as set forth below, to the fullest extent permitted by law, the Company shall indemnify any Person (as hereinafter defined) who was or is a party to any proceeding by reason of the fact that such Person is or was a manager or a managing member of the Company or is or was serving at the request of the Company as a manager, managing member, officer, employee or agent of another limited liability company, corporation, partnership, joint venture, trust or other enterprise against liability incurred in connection with such proceeding, including the appeal thereof, if such Person acted in good faith and in a manner such Person reasonably believed to be in, or not opposed to, the best interests of the Company and, with respect to any criminal action or proceeding, had no reasonable cause to believe such Person's conduct was unlawful. The Company shall reimburse each Person for all costs and expenses, including attorneys' fees, reasonably incurred by such Person in connection with any such liability in the manner provided for by law or in accordance with the regulations of the Company. "Person" shall mean and include an individual, corporation, partnership, association, limited liability company, trust, estate, or other entity.

Notwithstanding anything contained in this or any other organizational document to the contrary, any obligation which the Company may owe to any of its officers, directors, partners, members, shareholders or Affiliates of the Company (collectively, "Interested Parties") whether characterized as a salary, fee or indemnification, shall not constitute a claim against the Company until, and shall be subject to and fully subordinate to, the prior payment in full of the indebtedness from the Company to the Lender; provided, however, so long as no Default or Event of Default exists under the loan documents relating to such indebtedness ("Loan Documents"), to the extent the Company has cash flow or other available liquid assets (exclusive of any of reserve accounts to be maintained by the Company under the Loan Documents) in excess of the amount necessary to make current payments of principal and interest due by the Company to Lender under the Loan Documents, the Company may pay when due (without any acceleration caused by the Company) the scheduled, or other obligations due to the Interested Parties of the Company.

### ACCEPTANCE OF REGISTERED AGENT

The undersigned agrees to act as registered agent for **STUART CENTRE INVESTORS, LLC**, to accept service of process at the place designated in these Articles of Organization, and to comply with the provisions of Chapter 608, Florida Statutes, and acknowledge that the undersigned is familiar with, and accepts, the obligations of such position on this 18<sup>th</sup> day of June, 2004.

Corporation Service Company

By: Cynthia L. Harris  
Name: Cynthia L. Harris  
Title: as its agent