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LIMITED LIABILITY AMENDMENT

WBP MIAMI ACQUISITIONS, LLC

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**FIRST AMENDMENT TO
ARTICLES OF ORGANIZATION OF
WBP MIAMI ACQUISITIONS, LLC.
A Florida Limited Liability Company**

WBP Miami Acquisitions, LLC., by and through its Manager, WBP Miami Manager Incorporated, hereby promulgates and publishes this First Amendment to the Articles of Organization of WBP Miami Acquisitions, LLC., a Florida limited liability company formed on November 15, 2002, and which has been assigned Document No. L02000030537 by the Secretary of State of Florida and FEI No. 51-0435362.

Pursuant to Article 20 of the Operating Agreement, at least seventy-five (75%) percent of the membership interests have approved the following amendments to the Articles of Organization of the Company. Accordingly, the Articles of Organization hereby are amended to add the following "Special Purpose Entity" provisions, effective as of the first day of September 2004:

The following is added as Article 6 of the Articles of Organization:

6. Limited Purpose

"Notwithstanding any provision hereof to the contrary, the following shall govern: 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:

- (i) To own, hold, sell, assign, transfer, operate, lease, mortgage, pledge and otherwise deal with the real property located at 3250 Mary Street, Coconut Grove, Florida and all personal and intangible property associated with the operation of such real property (the "Property").

This instrument prepared by:
Steven C. Cronig, Esquire
Florida Bar No. 307068
Baker & Cronig LLP.
307 Continental Plaza
3250 Mary Street,
Coconut Grove, Florida 33133
Telephone (305) 444-6300

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(ii) 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."

The following is added as Article 7 of the Articles of Organization:

7. Certain Prohibited Activities

"Notwithstanding any provision hereof to the contrary and for so long as a mortgage lien exists on any portion of the Property, the following shall govern:

(i) The Company shall only incur indebtedness in an amount necessary to acquire, operate and maintain the Property and shall not incur, assume, or guaranty any other indebtedness.

(ii) 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: (A) the entity (if other than the Company) formed or surviving such consolidation or merger or that acquired by conveyance or transfer the properties and assets of the Company substantially as an entirety: (1) shall be organized and existing under the laws of the United States of America or any State or the District of Columbia; (2) shall include in its organizational documents the same limitations set forth in this Article 7 and in Article 9; and (3) shall expressly assume the due and punctual performance of the Company's obligations; and (B) 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 committed by this Company and be continuing.

(iii) The Company will 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."

The following is added as Article 8 of the Articles of Organization:

8. Indemnification

"Notwithstanding any provision hereof to the contrary, the following shall govern: Any indemnification shall be fully subordinated to any obligations respecting the Property,

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including, without limitation the first mortgage on the Property, and shall not constitute a claim against the Company in the event that cash flow is insufficient to pay such obligations."

The following is added as Article 9 of the Articles of Organization:

9. Separateness Covenants

"Notwithstanding any provision hereof to the contrary and for so long as a mortgage lien exists on any portion of the Property, in order to preserve and ensure its separate and distinct company identity, in addition to the other provisions set forth herein, the Company shall conduct its affairs in accordance with the following provisions:

- (i) It shall not, nor will any managing member thereof, as applicable, amend, modify or otherwise change its articles or certificate of organization or incorporate, operating agreement, bylaws, or other formation agreement or document, as applicable, in any material term or manner, or in a manner which adversely affects the Company's existence as a single purpose entity.
- (ii) It shall not liquidate or dissolve (or suffer any liquidation or dissolution), or acquire by purchase or otherwise all or substantially all the business or assets of, or any stock or other evidence of beneficial ownership of any entity.
- (iii) It does not own and shall not own any asset other than (A) the Property, and (B) incidental personal property necessary for the operation of the Property.
- (iv) It is not engaged and shall not engage, either directly or indirectly, in any business other than the ownership, management and operation of the Property.
- (v) It shall not enter into any contract or agreement with any affiliate or member of the Company, as applicable, except upon terms and conditions that are intrinsically fair and substantially similar to those that would be available on an arms-length basis with third parties other than an affiliate.
- (vi) It has not incurred and shall not incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than (A) the debt evidenced by the first mortgage lien on the Property, and (B) trade payables or

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accrued expenses incurred in the ordinary course of business of operating the Property customarily satisfied within thirty (30) days and in an aggregate amount not to exceed the lesser of one percent (1.0%) of the existing principal balance of the note evidencing the debt secured by the Property or \$100,000.00, and no other debt will be secured (senior, subordinate or *in pari passu*) by the Property.

(vii) It has not made and will not make any loans or advances to any third party.

(viii) It is and shall be solvent and pay its debts from its assets as the same shall become due.

(ix) It has done or caused to be done and will do all things necessary to preserve its existence, and will observe all formalities applicable to it.

(x) It will conduct and operate its business in its own name and as presently conducted and operated.

(xi) It will be, and at all times shall hold itself out to the public as, a legal entity separate and distinct from any other entity (including, without limitation, any affiliate or member, as applicable).

(xii) It shall file its own tax returns.

(xiii) It shall maintain adequate capital for the normal obligations reasonably foreseeable in a business of its size and character and in light of its contemplated business operations.

(xiv) It has and shall maintain its assets in such a manner that it is not costly or difficult to segregate, ascertain or identify its individual assets from those of any affiliate, member or any other person.

(xv) It shall establish and maintain an office through which its business shall be conducted separate and apart from that of any of its affiliates or members, or it shall fairly and reasonably allocate any overhead for shared office space.

(xvi) It shall maintain separate records, financial statements and books of account from those of any affiliate or member.

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- (xvii) It shall not commingle assets with those of any affiliate or member.
- (xviii) It shall pay any liabilities out of its own funds, including salaries of any employees, not funds of any affiliate.
- (xix) It shall not guarantee or become obligated for the debts of any other entity, including any affiliate or member, or hold out its credit as being available to satisfy the obligations of others.
- (xx) It shall use stationery, invoices and checks separate from any affiliate or member.
- (xxi) It shall not pledge its assets for the benefit of any other entity, including any affiliate or member.
- (xxii) It shall at all times have a special purpose corporate managing member. The Board of Directors shall hold appropriate meetings (or act by unanimous consent) to authorize all appropriate corporate actions, and in authorizing such actions, shall observe all corporate formalities.

The following is added as Article 10 of the Articles of Organization:

10. Dissolution

"Notwithstanding any provision hereof to the contrary, the following shall govern: To the extent permissible under applicable federal and state law, in the event any event causes the Company to be dissolved, the vote of a majority-in-interest of the remaining members is sufficient to continue the life of the Company. If such vote is not obtained, for so long as a mortgage lien exists on any portion of the Property the Company shall not liquidate the Company without first obtaining approval of the holder of the first mortgage encumbering the Property.

The following is added as Article 11 of the Articles of Organization:

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11. Voting

"Notwithstanding any provision hereof to the contrary, the following shall govern: When acting on matters subject to the vote of the members, notwithstanding that the Company is not then insolvent, all of the members shall take into account the interest of the Company's creditors, as well as those of the members."

In all other respects, the Operating Agreement remains unchanged and in full force and effect.

IN WITNESS WHEREOF, the Manager of the Company has caused this Amendment to be executed effective as of the first day of September 2004 at Coconut Grove, Florida.

WBP Miami Acquisitions, LLC.
a Florida limited liability company
by its Manager, WBP Miami
Manager Incorporated, a Florida
corporation

By: 
Steven C. Cronig, Vice President

(CORPORATE SEAL)

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