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H06000303740 3

**ARTICLES OF AMENDMENT
TO
ARTICLES OF ORGANIZATION OF
REGAL PALMS CLUB, LLC
A FLORIDA LIMITED LIABILITY COMPANY
Document Number: L02000033299**

FIRST: The date of filing of the Articles of Organization was December 11, 2002.

SECOND: The following amendments to the Articles of Organization were adopted by the limited liability company ("Company"):

A. Article II, Nature of Business and Powers of the Company's Articles of Organization, is hereby deleted and replaced in its entirety as follows:

"ARTICLE II - Nature of Business and Powers

Purpose. The business of the Company shall be to purchase and operate certain mortgaged real property located at 2700 Sand Mine Road, Davenport, FL 33897 (the "Property").

The Company is and has at all times since its formation been a Single Purpose Entity and shall continue to be a Single Purpose Entity. As used herein, "Single Purpose Entity" shall mean a limited liability company, which exists solely for the purpose of owning and operating the Property, conducts business only in its own name, does not engage in any business or have any assets unrelated to the Property, does not have any indebtedness other than as permitted by that certain Loan Agreement between BLX Capital, LLC and Regal Palms Club, LLC and all related documentation (and without limitation does not assume or guarantee or become obligated for the debts of any other person or entity or hold out its credit to satisfy the obligations of any other person or entity (except regarding trade payables incurred in the ordinary course of business relating to ownership and operation of the Property). In no event may the Company engage in any dissolution, liquidation, consolidation, merger or asset sale or amend its Articles of Organization or this Agreement as long as the existing mortgage of the Property, held by BLX Capital, LLC encumbers the Property.

Corporate Manager. The Company shall, at all times, have at least one member which is an "SPE" corporation. An SPE corporation is a corporation which conforms with the following criteria:

- (a) The corporation's purpose must be limited to acting as managing member of the Company.
- (b) The corporation's ability to incur indebtedness shall be limited to incurring (1) the indebtedness which secures the

H06000303740 3

mortgage loan indebtedness related to the Property and (2) liabilities in the ordinary course of business relating to the ownership and operation of the Property. The ability of an SPE corporation shall be limited to incurring indebtedness solely in its capacity as managing member of the Company.

(c) The corporation shall be prohibited from engaging or causing the Company to engage in any dissolution, liquidation, consolidation, merger or asset sale, or amendment of its Articles of Incorporation as long as the loan is outstanding.

(d) The unanimous consent of the directors of the corporation shall be required to file, or consent to the filing of, a bankruptcy or insolvency petition or otherwise institute insolvency proceedings or cause the Company to do so.

(e) The corporation should be prohibited from amending its organizational documents or causing the Company to amend its organizational documents as long as such loan to BLX Capital, LLC is outstanding.

(f) The directors of the corporation shall be required to consider the interests of the creditors of the corporation in connection with all corporate actions.

(g) The corporation must agree to observe the "Separateness Covenants" referred to in its Articles of Incorporation.

Bankruptcy. Notwithstanding anything to the contrary herein, the unanimous written consent of all Members shall be required to file, or consent to the filing of, a bankruptcy or insolvency petition or otherwise institute insolvency proceedings.

Dissolution The Company shall not dissolve, liquidate or terminate upon the death, bankruptcy, insolvency, dissolution, liquidation, termination, resignation, removal or incapacity of any Member. The vote of the Majority of Members remaining after a Withdrawal Event is sufficient to continue the life of the Company in the event of the termination of the existence of the Company."

B. Article V, Management, of the Company's Articles of Organization, is hereby deleted and replaced in its entirety as follows:

"ARTICLE V - Management

The limited liability company is to be managed by its managing member and the name and address of the managing member is:

H06000303740 3

H06000303740 3

Regal Palms Management, Inc.

12120 International Drive
Fifth Floor
Orlando, Florida 32821

C. Article VII, Separateness Covenants, is hereby added to the Company's Articles of Organization, as follows:

"ARTICLE VII - Separateness Covenants

The following provisions regulate the internal affairs of the Limited Liability Company.

1. A unanimous vote of the Members of the Limited Liability Company is required to take any of the following actions:

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

2. For so long as the Company's indebtedness to BLX Capital, LLC (the "Indebtedness" is outstanding, the Limited Liability Company shall not:

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- (a) amend its Articles of Organization;
- (b) engage in any business activity other than as set forth in Article II;
or
- (c) dissolve, liquidate, consolidate, merge, or sell all or substantially
all of the Limited Liability Company's assets.

3. The Limited Liability Company shall:

- (a) not commingle its assets with those of any other entity and hold its
assets in its own name;
- (b) conduct its own business in its own name;
- (c) maintain bank accounts, books, records, accounts and financial
statements separate from any other entity;
- (d) maintain its books, records, resolutions and agreements as official
records and separate from any other entity;
- (e) pay its own liabilities out of its own funds;
- (f) maintain adequate capital in light of contemplated business
operations;
- (g) observe all corporate or other organizational formalities;
- (h) maintain an arm's length relationship with its affiliates;
- (i) pay the salaries of its own employees and maintain a sufficient
number of employees in light of contemplated business operations;
- (j) 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;
- (k) not acquire obligations or securities of affiliates or shareholders;
- (l) not make loans to any other person or entity;
- (m) allocate fairly and reasonably any overhead for shared office
space;
- (n) use separate stationery, invoices, and checks;
- (o) not pledge its assets for the benefit of any other entity;

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- (p) hold itself out as a separate entity and correct any known misunderstanding regarding its separate identity; and
- (q) not identify itself or any of its affiliates as a division or part of the other.

4. The Managing Member is to consider the interests of the Corporation's creditors in connection with all limited liability company actions."

THIRD: The effective date of these Articles of Amendment shall be the date of filing with the Florida Department of State.

FOURTH: The remainder of the Articles of Organization are unchanged and shall remain in full force and effect.

Executed this 29th day of December, 2006.

By: Regal Palms Management, Inc.
Managing Member

By: [Signature]
Richard Wilkes, President

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