

FROM : EDWIN B. KAGAN, P.A.
Division of Corporations

PHONE NO. 137-0000

Apr 14 2007 09:50M P1
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L03000008651

Florida Department of State
Division of Corporations
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(((H03000114294 9)))

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DIVISION OF CORPORATION

LIMITED LIABILITY AMENDMENT

AMERICAN CARE REAL ESTATE HOLDINGS, LLC.

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FROM : EDWIN B. KAGAN, P.A.

PHONE NO. : 8132880428

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11/11/2003 0:17 PAGE 171 RIGHT FAX



FLORIDA DEPARTMENT OF STATE

Glenda E. Hood
Secretary of State

April 11, 2003

AMERICAN CARE REAL ESTATE HOLDINGS, LLC.
10501 ROOSEVELT BLVD NORTH
ST. PETE, FL 33716US

SUBJECT: AMERICAN CARE REAL ESTATE HOLDINGS, LLC.
REF: L03000008651

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refax the complete document, including the electronic filing cover sheet.

Please list the addresses of the managing members in Article V.

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) 245-6025.

Trevor Brumbley
Document Specialist

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FROM : EDWIN B. KAGAN, P.A.

PHONE NO. : 8132880428

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FAX AUDIT NO.
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AMENDED AND RESTATED ARTICLES OF ORGANIZATION
OF

AMERICAN CARE REAL ESTATE HOLDINGS, LLC

Pursuant to the provisions of Section 608.411 of the Florida Limited Liability Company Act (the "Act"), AMERICAN CARE REAL ESTATE HOLDINGS, LLC (the "Company"), a limited liability company formed under the Act that filed Articles of Organization with the Florida Department of State on March 10, 2003, does hereby adopt the foregoing Amended and Restated Articles of Organization:

ARTICLE I - NAME

The name of the limited liability company shall be AMERICAN CARE REAL ESTATE HOLDINGS, LLC.

ARTICLE II - MAILING ADDRESS

The mailing address and street address of the principal office of the limited liability company is as follows:

10501 Roosevelt Blvd., North
St. Petersburg, FL 33716

ARTICLE III - REGISTERED AGENT

The name and the Florida street address of the initial Registered Agent of the limited liability company is as follows:

| <u>Name</u> | <u>Address</u> |
|-------------|---|
| Edwin Kagan | 2709 Rocky Point Drive Suite 102 Tampa, Florida 33607 |

ARTICLE IV - DURATION

The Company shall exist perpetually, commencing as of the date of acceptance and filing of the Articles of Organization by the Secretary of State of the State of Florida.

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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ARTICLE V - MANAGEMENT

The limited liability company shall be managed by the following managing members who shall hold the offices set forth next to their names:

| <u>Name</u> | <u>Office</u> |
|-----------------|---------------------|
| Benjamin Atkins | President |
| Marya Morrison | Secretary/Treasurer |

ARTICLE VI - PURPOSES

The purpose for which the Company is formed and the business to be carried on and the objectives to be effected by it are:

a. to create a private limited liability company to construct or to acquire a housing project (the "Project"), and to operate the same;

b. to enable the financing of the construction of such rental housing with the assistance of mortgage insurance under the National Housing Act;

c. to enter into, perform and carry out contracts of any kind necessary to, or in connection with, or incidental to, the accomplishment of the purposes of the Company, including, expressly, any contract or contracts with the Secretary of Housing and Urban Development ("HUD") which may be desirable or necessary to comply with the requirements of the National Housing Act, as amended, and the Regulations of the Secretary of HUD thereunder, relating to the regulation or restriction of mortgagors as to rents, sales, charges, capital structure, rate of return and methods of operation;

d. to acquire any property, real or personal, in fee or under lease, or any rights therein or appurtenant thereto, necessary for the construction and operation of such Project; and

e. to borrow money, and to issue evidence of indebtedness, and to secure the same by mortgage, deed of trust, pledge, or other lien, in furtherance of any or all of the objects of its business and in connection with said Project.

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SECRETARY OF
HOUSING AND
URBAN DEVELOPMENT

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ARTICLE VII - POWERS

a. The Company shall have the power to do and perform all things whatsoever set out in ARTICLE VI - PURPOSES above, and necessary or incidental to the accomplishments of said purposes.

b. The Company, specifically and particularly, shall have the power and authority to enter into a Regulatory Agreement setting out the requirements of the Secretary of HUD.

ARTICLE VIII - REGULATORY AGREEMENT

a. If any of the provisions of these Amended and Restated Articles of Organization or any amendments thereto conflict with the terms of the note, mortgage, deed of trust or security deed, security agreement or HUD Regulatory Agreement ("HUD Loan Documents"), the provisions of the HUD Loan Documents will control.

b. No provision required by HUD to be inserted into these Amended and Restated Articles of Organization may be amended without prior HUD approval, so long as HUD is the insurer or holder of the note.

c. No provision in these Amended and Restated Articles of Organization that results in any of the following will have any force or effect without the prior written consent of HUD:

1. any amendment that modifies the term of the Company;
2. any amendment that activates the requirement that a HUD previous participation certification be obtained from any additional number;
3. any amendment that in any way affects the note, mortgage, deed of trust or security deed, and security agreement on the Project or the Regulatory Agreement between HUD and the Company;
4. any amendment that would authorize any member other than the Managing Members or pre-approved successor managing member(s) to bind the Company for all matters concerning the Project which require HUD's consent or approval;
5. a change in the managing members or pre-approved successor managing member(s) of the Company; or
6. any change in a guarantor of any obligation to the

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DIVISION
FLORENCE

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Secretary of HUD.

d. The Company is authorized to execute a note, mortgage, deed of trust or security deed and security agreement in order to secure a loan to be insured by the Secretary of HUD and to execute the Regulatory Agreement and other documents required by the Secretary of HUD in connection with the HUD-insured loan.

e. Any incoming member/owner must as a condition of receiving an interest in the Company agree to be bound by the note, mortgage, deed of trust or security deed, security agreement, the Regulatory Agreement and any other documents required in connection with the HUD-insured loan to the same extent and on the same terms as the other members.

f. Notwithstanding any other provisions, upon any dissolution, no title or right to possession and control of the Project, and no right, to collect the rents from the Project, shall pass to any person who is not bound by the Regulatory Agreement in a manner satisfactory to the Secretary of HUD.

g. The members and officers and any assignee of a member are liable in their individual capacity to HUD for:

1. Funds or property of the Project coming into possession, which by the provisions of the Regulatory Agreement the person or entity is not entitled to retain;

2. Its own acts and deeds, or acts and deeds of others which it has authorized, in violation of the provisions of the Regulatory Agreement;

3. The acts and deeds of affiliates, as defined in the Regulatory Agreement, which the person or entity has authorized in violation of the provisions of the Regulatory Agreement; and

4. As otherwise provided by law.

h. The Company shall not voluntarily be dissolved or converted to another form of entity without the prior written approval of HUD.

i. The Company has designated Benjamin Atkins, President of the Company, as its official representative for all matters concerning the Project which require HUD consent or approval. The signature of Mr. Atkins shall bind the Company in all such matters. The Company may from time to time appoint a new representative to perform this function, but within 3 business days of doing so, will

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provide HUD with written notification of the name, address, and telephone number of its new representative. When a person other than the person identified above has full or partial authority of management of the Project, the Company will promptly provide HUD with the name of the person and the nature of the person's management authority.

The foregoing Amended and Restated Articles of Organization of the Corporation were approved and adopted by unanimous consent of all members of the Company on the 3rd day of April, 2003.

IN WITNESS WHEREOF, the undersigned President of the Company has executed the Amended and Restated Articles of Organization this 10th day of April, 2003.

AMERICAN CARE REAL ESTATE HOLDINGS, LLC


Benjamin Atkins, President

STATE OF FLORIDA

COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this 10th day of April, 2003, by BENJAMIN ATKINS, as President of American Care Real Estate Holdings, LLC.


NOTARY PUBLIC

My Commission Expires:



Edwin B. Kagan
My Commission CC611298
Expires February 16, 2004

Personally known X or Produced Identification
Type of Identification Produced _____

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