

APR-13-2005 15:45

P.01/05

L030000010903

Florida Department of State
Division of Corporations
Public Access System

Electronic Filing Cover Sheet

Note: Please print this page and use it as a cover sheet. Type the fax audit number (shown below) on the top and bottom of all pages of the document.

((H05000091278 3)))

Note: DO NOT hit the REFRESH/RELOAD button on your browser from this page. Doing so will generate another cover sheet.

To:

Division of Corporations
Fax Number : (850)205-0383

From:

Account Name : NASON, YEAGER, GERSON, WHITE & LIOCE, P.A.
Account Number : 073222003555
Phone : (561)686-3307
Fax Number : (561)686-5442

RECEIVED
05 APR 13 PM 4:00
DIVISION OF CORPORATIONS

LIMITED LIABILITY AMENDMENT
INTERFACE BOWIE, LLC

FILED
05 APR 13 AM 8:22
TALLAHASSEE, FLORIDA

Certificate of Status	0
Certified Copy	1
Page Count	05
Estimated Charge	\$55.00

Electronic Filing Menu

Corporate Filing

Public Access Help

Return
to
MLB

T. Brumbley APR 14 2005

**ARTICLES OF AMENDMENT
OF
ARTICLES OF ORGANIZATION
OF
INTERFACE BOWIE, LLC**

Pursuant to the provisions of Section 608.411, Florida Statutes, this Florida limited liability company submits the following to amend its Articles of Organization:

FIRST: The name of the limited liability company is:

INTERFACE BOWIE, LLC

SECOND: The limited liability company was registered with the Florida Department of State on March 26, 2003 and assigned Document No. L03000010903.

THIRD: The Articles of Organization are hereby amended as follows:

1. The Following articles are added:

"ARTICLE V - PURPOSE"

Notwithstanding any provision hereof or of any other document governing the formation, management or operation of the Limited Liability Company to the contrary, the following shall govern: The nature of the business and of the purposes to be conducted and promoted by the Limited Liability Company, is to engage solely in the following activities:

To refinance the existing mortgages on property located at 4501 Mitchellville Rd, Bowie, Maryland 20716 (the "Property") with a loan in the approximate original principal amount of \$3,000,000 (the "Loan") from Morgan Stanley Mortgage Capital Inc., a New York corporation ("Morgan Stanley"), which Loan will be secured by a first mortgage lien on the Property evidenced by a Deed of Trust filed in the official public records of Prince George's County, Maryland for the benefit of Morgan Stanley (the "Mortgage").

To own, hold, sell, assign, transfer, operate, lease, manage, mortgage, pledge and otherwise deal with the Property.

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

John White, II (Fla. Bar. No. 289485)
1645 Palm Beach Lakes Boulevard, Suite 1200
West Palm Beach, Florida 33401
(561) 686-3307

H05000091278 3

FILED
05 APR 13 AM 9:22
TALLAHASSEE, FLORIDA

ARTICLE VI – POWERS AND DUTIES

Notwithstanding any provision hereof or of any other document governing the formation, management or operation of the Limited Liability Company to the contrary, the following shall govern: The Limited Liability Company shall only incur indebtedness in an amount necessary to acquire, operate and maintain the Property. For so long as any mortgage lien exists on the Property, the Limited Liability Company shall not incur, assume, or guaranty any other indebtedness, except for trade payables in the ordinary course of its business of owning and operating the Property. The Limited Liability Company shall not engage in, seek or consent to any dissolution, winding up, liquidation, consolidation, merger, asset sale or transfer of membership interest. For so long as a mortgage lien exists on the Property, the Limited Liability Company will not without the unanimous consent of all of the members of the Limited Liability Company: (i) file or consent to the filing of any bankruptcy, insolvency or reorganization case or proceeding; (ii) institute any proceedings under any applicable insolvency law or otherwise seek any relief under any laws relating to the relief from debts or the protection of debtors generally, (iii) seek or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for itself or any other entity, (iv) make an assignment of its assets for the benefit of its creditors or an assignment of the assets of another entity for the benefit of such entity's creditors, or (v) take any action in furtherance of the foregoing. For so long as a mortgage lien exists on the Property, no material amendment to the Articles of Organization may be made without first obtaining approval of the mortgagee holding a first mortgage lien on the Property.

ARTICLE VII – INDEMNIFICATION

Notwithstanding any provision hereof or of any other document governing the formation, management or operation of the Limited Liability Company to the contrary, the following shall govern: Any indemnification shall be fully subordinated to any obligations respecting the Property and shall not constitute a claim against the Limited Liability Company in the event that cash flow is insufficient to pay such obligations.

ARTICLE VIII - SEPARATENESS COVENANTS

Notwithstanding any provision hereof or of any other document governing the formation, management or operation of the Limited Liability Company to the contrary, the following shall govern: For so long as any mortgage lien exists on the Property, in order to preserve and ensure its separate and distinct identity, in addition to the other provisions set forth in these articles of organization, the Limited Liability Company shall conduct its affairs in accordance with the following provisions:

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

FILED
05 APR 13 11 32
FALLA

- (b) It shall maintain separate records, books and accounts from those of any affiliate or any other person.
- (c) It shall not commingle funds or assets with those of any affiliate or any other person.
- (d) It shall conduct its business and hold its assets in its own name.
- (e) It shall maintain financial statements, accounting statements and prepare tax returns separate from any affiliate or any other person.
- (f) It shall pay any liabilities out of its own funds, including salaries of any employees, not funds of any affiliate, and maintain a sufficient number of employees in light of its contemplated business operations.
- (g) It shall maintain adequate capital in light of its contemplated business operations.
- (h) It shall maintain an arm's length relationship with any affiliate.
- (i) It shall not assume or guarantee or become obligated for the debts of any other entity, including any affiliate, or hold out its credit as being available to satisfy the obligations of others.
- (j) It shall not have any of its obligations guaranteed by any member, general partner or affiliate, except the guarantor of the mortgage loan.
- (k) It shall not pledge its assets for the benefit of any other person or entity or make an advance or loan to any person or entity, including any affiliate.
- (l) It shall not acquire obligations or securities of its partners, members or shareholders or any affiliate.
- (m) It shall use stationery, invoices and checks separate from any affiliate or any other person.
- (n) It shall hold itself out as an entity separate and distinct from any affiliate and not as a division, department or part of any other person or entity.
- (o) It shall not identify its members or any affiliates as a division or part of it.
- (p) It shall correct any known misunderstanding regarding its separate identity.
- (q) It shall maintain its assets in such a manner that it will not be costly or difficult to segregate, ascertain or identify its individual assets from those of any other entity.

FILED
05 APR 13 AM 8:22
TALMADGE COUNTY CLERK
JANIS L. BROWN

- (r) It shall not share a common logo with any affiliate or any other person.
- (s) It shall not acquire or own any material assets other than the Property and such incidental personal property as may be necessary for the operation of the Property.
- (t) It shall maintain its books, records, resolutions and agreements as official records.
- (u) It shall hold regular meetings, as appropriate, to conduct its business and observe all Limited Liability Company level formalities and record keeping."

For purpose of this Article 4, the following terms shall have the following meanings:

"affiliate" means any person controlling or controlled by or under common control with the Limited Liability Company including, without limitation (i) any person who has a familial relationship, by blood, marriage or otherwise with any partner or employee of the Limited Liability Company, or any affiliate thereof and (ii) any person which receives compensation for administrative, legal or accounting services from this limited liability company, or any affiliate. For purposes of this definition, "control" when used with respect to any specified person, means the power to direct the management and policies of such person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled" have meanings correlative to the foregoing.

"person" means any individual, corporation, partnership, limited liability company, joint venture, association, joint stock company, trust (including any beneficiary thereof), unincorporated organization, or government or any agency or political subdivision thereof.

ARTICLE IX - DISSOLUTION

Notwithstanding any provision hereof or of any other document governing the formation, management or operation of the Limited Liability Company to the contrary, the following shall govern: The vote of a majority-in-interest of the remaining members is sufficient to continue the life of the Limited Liability Company. If such vote is not obtained, for so long as a mortgage lien exists on the Property the Limited Liability Company shall not liquidate the Property without first obtaining approval of the mortgagee holding a first mortgage lien on the Property. Such holders may continue to exercise all of their rights under the existing security agreements or mortgages until the debt underlying the mortgage liens has been paid in full or otherwise completely discharged.

ARTICLE X - VOTING

Notwithstanding any provision hereof or of any other document governing the formation, management or operation of the Limited Liability Company to the contrary, the following shall govern: When acting on matters subject to the vote of the members, notwithstanding that the Limited Liability Company is not then insolvent, all of the members shall take into account the interest of the Limited Liability Company's creditors, as well as

FILED
05 APR 13 AM 9:22

those of the members."

H05000091278 3

2. Article II is amended to read as follows:

"PRINCIPAL ADDRESS

The mailing address and street address of the Company's principal office are:

2600 N. Military Trail
Suite 290
Boca Raton, Florida 33431"

3. Article IV is amended to read as follows:


"MANAGEMENT

The management of the Company has been exclusively reserved to a Manager and is a manager-managed company. The initial Manager is Kenneth J. Goodman, whose address is:

2600 N. Military Trail
Suite 290
Boca Raton, Florida 33431"

IN WITNESS WHEREOF, the undersigned has executed these Articles of Amendment this 13th day April, 2005.

IN WITNESS WHEREOF, the undersigned authorized representative of the Members has made and subscribed these Articles of Organization on the date hereinafter set forth.


John White II, Authorized Representative of the Members

April 13, 2005

(In accordance with Section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)

H:\7201\16189\DArticlesOfAmendment\JLG\jlg

H05000091278 3

TOTAL P.06