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EXAMINER



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FILED
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DIVISION OF CORPORATION
08 JUL 24 AM 10:56

The Law Offices of

Langfred W. White, P.A.

32815 US Highway 19 North
Palm Harbor, FL 34684-3123

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July 22, 2008

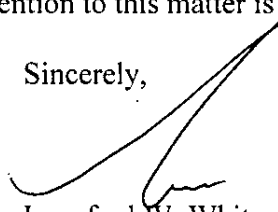
Secretary of State
Corporate Filings
P.O. Box 6327
Tallahassee, FL 32314

RE: Trinity Corner, LLC

Dear Clerk:

Enclosed is our client's check in the amount of \$25.00 for the filing of the enclosed Second Amendment to the Articles of Organization. I have also enclosed a stamped, self-addressed envelope for acknowledgment of receipt. Your attention to this matter is appreciated.

Sincerely,



Langfred W. White
lan@lwwhiteattorney.com

LWW/jl

enclosures

cc: Roger Iorio, Esquire
Robert Schumaker, Esquire

SECOND AMENDMENT TO THE ARTICLES OF ORGANIZATION

OF

TRINITY CORNER, LLC

FILED
SECRETARY OF STATE
DIVISION OF CORPORATION
JUN 24 AM 10:56

THIS SECOND AMENDMENT TO THE ARTICLES OF ORGANIZATION (this "Amendment") of Trinity Corner, LLC (the "Company"), a Florida limited liability company, is entered into as of this 13 day of June, 2008, by the signatory hereto as the member of the Company.

WHEREAS, the date of filing of the original Articles of Organization is April 7, 2003 as thereafter amended by the filing of that certain Amendment to Articles of Organization on March 26, 2004; and

WHEREAS, the Company's member desires to further amend the Articles of Organization for the purposes set forth herein.

NOW, THEREFORE, the Articles of Organization is hereby amended as set forth herein as contemplated by the Florida Limited Liability Company Law (the "Act");

Article IV. PURPOSE. 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 real property pledged to Kennedy Funding, Inc. as collateral pursuant to that certain Mortgage and Security Agreement dated on or about the date hereof (the "Property").

(b) To exercise all powers enumerated in the Louisiana Liability Act necessary or convenient to the conduct, promotion or attainment of the business or purposes otherwise set forth in this Article IV.

Article V. SPECIAL PURPOSE ENTITY PROVISIONS

5.1 Duration of Amendments. For so long as the Company has a mortgage loan with Kennedy Funding, Inc., its successors or assigns, the terms and conditions set forth in this Amendment shall apply notwithstanding any contrary provisions set forth in the Limited Liability Company Operating Agreement, as amended (collectively, the "Operating Agreement").

5.2 Certain Prohibited Activities. The Company shall only incur indebtedness in an amount necessary to operate and maintain the Property. For so long as any mortgage lien in favor of Kennedy Funding, Inc., its successors or assigns (the "First Mortgage") exists on any portion of the Property, the Company shall not incur, assume,

or guaranty any other indebtedness other than in an amount necessary to operate and maintain the Property. For so long as the First Mortgage exists on any portion of the Property, the Company shall not dissolve or liquidate. For so long as any mortgage lien exists on any portion of the Property, 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 (i) the entity (if other than the Company) formed or surviving such consolidation or merger or that acquires by conveyance or transfer the properties and assets of the Company substantially as an entirety (a) shall be organized and existing under the laws of the United States of America or any State or the District of Columbia, and (b) shall expressly assume the due and punctual performance of the Company's obligations; and (ii) 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. For so long as the First Mortgage exists on any portion of the Property, 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 all of the members of the Company. For so long as the First Mortgage exists on any portion of the Property, no material amendment to this Articles of Organization may be made without first obtaining approval of the mortgagee holding the First Mortgage on any portion of the Property, or, after the securitization of the loan secured by the First Mortgage (the "Loan"), only if the Company receives (i) confirmation from each of the applicable rating agencies that such amendment would not result in the qualification, withdrawal or downgrade of any securities rating and (ii) approval of such amendment by the mortgagee holding the First Mortgage.

No transfer of any direct or indirect ownership interest in the Company may be made such that the transferee owns, in the aggregate with the ownership interests of its affiliates and family members in the Company, more than a 49% interest in the Company, unless such transfer is conditioned upon the delivery of an acceptable non-consolidation opinion to the holder of the First Mortgage and to any applicable rating agency concerning, as applicable, the Company, the new transferee and/or their respective owners.

5.3 Indemnification. Any indemnification of the Company's members shall be fully subordinated to any obligations respecting the Property (including, without limitation, the First Mortgage) and such indemnification shall not constitute a claim against the Company in the event that cash flow necessary to pay holders of such obligations is insufficient to pay such obligations.

5.4 Separateness Covenants. For so long as the First Mortgage exists on any portion of the Property, in order to preserve and ensure its separate and distinct corporate identity, in addition to the other provisions set forth in the Operating Agreement, the 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 those of any affiliate(s) or, if it shares office space with any affiliate(s), it shall allocate fairly and reasonably any overhead and expense for shared office space.

(b) It shall not own and will not own any asset or property other than (i) the Property and (ii) incidental personal property necessary for the ownership or operation of the Property.

(c) It will not engage, directly or indirectly, in any business other than the ownership, management and operation of the Property and it will conduct and operate its business as presently conducted and operated. It shall conduct its business and hold its assets in its own name.

(d) It will not enter into any contract or agreement with any affiliate of the Company or any constituent party of the Company except upon terms and conditions that are commercially reasonable and substantially similar to those that would be available on an arms-length basis with unrelated third parties.

(e) It has not incurred and will not incur any indebtedness, secured or unsecured, direct or indirect, absolute or contingent (including guaranteeing any obligation), other than (i) the indebtedness secured by the First Mortgage and (ii) trade payables or accrued expenses incurred in the ordinary course of the business of operating the Property with trade creditors and in amounts as are normal and reasonable under the circumstances. No indebtedness other than the indebtedness secured by the First Mortgage may be secured (subordinate or pari passu) by the Property.

(f) It has not made and will not make any loans or advances to any third party, including any affiliate of the Company or constituent party of the Company and shall not acquire obligations or securities of its affiliate(s).

(g) It is and will remain solvent and will pay its debts and liabilities (including, as applicable, shared personnel and overhead expenses) from its assets as the same shall become due.

(h) It has done or caused to be done and will do all things necessary to observe organizational formalities and preserve its existence, and it will not amend, modify or otherwise change this Articles of Organization or the Operating Agreement (as without the prior written consent of the First Mortgage holder or, after the securitization of the Loan, only if the Company receives approval of such amendment by the mortgagee holding the First Mortgage.

(i) It will maintain all of its books, records, financial statements and bank accounts separate from those of its affiliate(s) and any constituent party and the

Company will file its own separate tax returns. It shall maintain its books, records, resolutions and agreements as official records.

(j) It will be, and at all times will hold itself out to the public as, a legal entity separate and distinct from any other entity (including any affiliate or any constituent party of the Company), shall correct any known misunderstanding regarding its status as a separate entity, shall conduct and operate its business in its own name, shall not identify itself or any of its affiliates as a division or part of the other and shall maintain and utilize a separate telephone number and separate stationery, invoices and checks.

(k) It will 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.

(l) Neither the Company nor any constituent party will seek or permit the dissolution, winding up, liquidation, consolidation or merger in whole or in part, of the Company, 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 other person or entity.

(m) It will not commingle the funds and other assets of the Company with those of any affiliate or constituent party, or any affiliate of any constituent party, or any other person.

(n) It has and will maintain its assets in such a manner that it will not be costly or difficult to segregate, ascertain or identify its individual asset or assets, as the case may be, from those of any affiliate or constituent party, or any affiliate of any constituent party, or any other person.

(o) It shall not pledge its assets and does not and will not hold itself out to be responsible for the debts or obligations of any other person or entity.

(p) It shall pay any liabilities out of its own funds, including salaries of any employees.

(q) The Company shall maintain a sufficient number of employees in light of its contemplated business operations.

(r) The Company shall not guarantee or become obligated for the debts of any other entity or person.

(s) It shall not have any of its obligations guaranteed by any member, except the guarantor of the First Mortgage.

For purpose of this Section 5.4, the following terms shall have the following meanings:

"affiliate" means any person controlling or controlled by or under common control with the Company, including, without limitation (i) any person who has a familial relationship, by blood, marriage or otherwise with any member or employee of the Company or any affiliate thereof and (ii) any person which receives compensation for administrative, legal or accounting services from the 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 partnership, joint venture, association, joint stock partnership, trust (including any beneficiary thereof), unincorporated organization, or government or any agency or political subdivision thereof.

(t) **5.5 Dissolution and Voting.**

(u) (a) Dissolution. So long as the First Mortgage exists on any portion of the Property, the Company shall continue its existence (and not dissolve or liquidate).

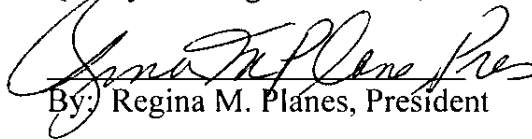
(v) (b) Voting. The unanimous consent of all members of the Company shall be required for the Company to: (i) file or consent to the filing of any bankruptcy, insolvency or reorganization case or proceeding; institute any proceedings under any applicable insolvency law or otherwise seek any relief under any laws relating to the relief from debts or the protection of debtors generally, (ii) seek or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for the Company or a substantial portion of its properties; (iii) make any assignment for the benefit of the Company's creditors, or (iv) take any action in furtherance of the foregoing.

[Remainder of this page intentionally left blank.]

IN WITNESS WHEREOF, this Second Amendment to the Articles of Organization of Trinity Corner, LLC is executed by the undersigned as of the date first above written.

MEMBER:

Quality Holdings of Florida, Inc.


By: Regina M. Planes, President