

LD3000029736

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

PICK-UP     WAIT     MAIL

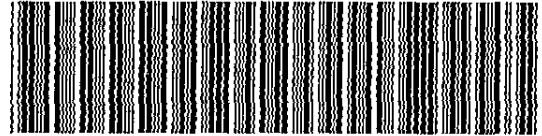
(Business Entity Name)

(Document Number)

Certified Copies \_\_\_\_\_ Certificates of Status \_\_\_\_\_

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08/18/03--01036--008 \*\*25.00

LD3-29736  
OK

Law Offices of  
**Steven F. Ginsberg, LLC**  
300 W. Adams Street  
Suite 505  
Chicago, Illinois 60606

Steven F. Ginsberg  
Joseph Q. McCoy  
Karl E. Moltzen  
Heather L. Moore  
Telephone No. 312.658.0370  
Facsimile No. 312.658.0374  
Author's Direct Dial: 312.658.0375  
Jmccoy@losfg.com

August 15, 2003

Via Federal Express

Florida Department of State  
Division of Corporations  
409 E. Gaines Street  
Tallahassee, FL 32399

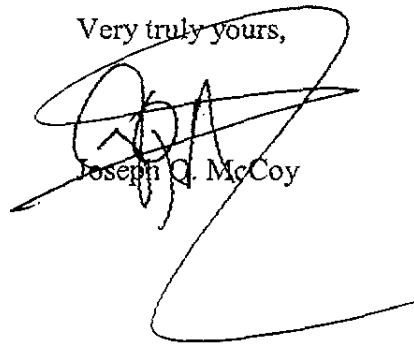
Re: Eldorado Estates, LLC Articles of Correction

To Whom It May Concern:

Enclosed please find the Articles of Correction for the newly formed Florida company, Eldorado Estates, LLC. For your convenience I have included a copy of the online filing form and online listing.

Please call with questions or concerns regarding this matter.

Very truly yours,



Joseph Q. McCoy

JQM/sk

Enclosure

RECEIVED  
DIVISION OF CORPORATIONS  
TALLAHASSEE, FLORIDA  
AUG 15 2003

**ARTICLES OF CORRECTION  
FOR  
FLORIDA OR FOREIGN LIMITED LIABILITY COMPANY**

Pursuant to section 608.4115, F.S., this document is being submitted within the required 30 business days to correct the attached articles of organization or application to transact business in Florida.

**FIRST:**       The name of the limited liability company is:  
Eldorado Estates, LLC

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**SECOND:**     The articles of organization or the application to transact business

**(CHECK THE APPROPRIATE BOX AND COMPLETE THE APPLICABLE STATEMENT**

Contains an incorrect statement. The incorrect statement, the reason the statement is incorrect, and the corrected statement are as follows:  
The stated purpose of Eldorado Estates, LLC was incomplete. Attached  
is the "Character of the Business" which fully describes the business and  
purpose of Eldorado Estates, LLC.

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**OR**

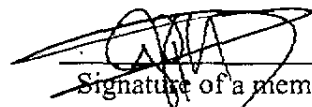
Was defectively signed. The manner in which the document was defectively signed and the appropriate correction is as follows:

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Dated: August 15, 2003



Signature of a member or authorized representative of a member

Joseph Q. McCoy

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Typed or printed name of signee

**Filing Fee:           \$25.00**  
**Certified Copy:     \$30.00 (optional)**

ARTICLES OF CORRECTION

LIMITED LIABILITY PURPOSE

The business and purpose of the Company shall consist solely of the acquisition, operation and disposition of that certain 126-site manufactured home community with one single-family home and 8 RV sites located in the southwest section of New Smyrna Beach, Florida, more commonly known as ELDORADO ESTATES, (the "Property") and to enter into a loan transaction (the "Loan") with LaSalle Bank National Association (the "Lender") in which the Company shall borrow certain monies in an amount not to exceed Two Million, Three Hundred Forty-Four Thousand Dollars (\$2,344,000.00) from the Lender. The Company shall not become a shareholder of or a member or partner in any entity which acquires any property other than the Property. The Company shall:

(a) not own, hold or acquire, directly or indirectly, any ownership interest (legal or equitable) in any asset or property (real or personal) other than (i) the Property, and (ii) incidental personal property necessary for the ownership or operation of the Property;

(b) not engage in any business other than the ownership, management and operation of the Property;

(c) not enter into any contract or agreement with any Principal, as defined in the mortgage securing the Loan, or any party which is directly or indirectly controlling, controlled by or under common control with Company or Principal (an "Affiliate"), 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 any Principal or Affiliate;

(d) not incur any indebtedness, secured or unsecured, direct or indirect, absolute or contingent (including guaranteeing any obligation), other than (i) the Loan, and (ii) trade and operational debt incurred in the ordinary course of business with trade creditors and in amounts as are normal and reasonable under the circumstances and no indebtedness other than the Loan may be secured (subordinate or pari passu) by the Property;

(e) not make any loans or advances to any third party, nor to Principal, any Affiliate or any constituent party of Company;

(f) pay its debts from its assets as the same shall become due;

(g) do all things necessary, to preserve its existence, and the Company shall not, nor will the Company permit Principal to amend, modify or otherwise change the **Certificate of Organization, Operating Agreement** or other organizational documents of Company or Principal in a manner which would adversely affect the Company's existence as a single-purpose entity;

(h) maintain books and records and bank accounts separate from those of any other person or entity, and Company will file its own tax returns;

(i) at all times hold itself out to the public as, a legal entity separate and distinct from any other entity (including any Affiliate, any constituent party of Company or any Principal);

(j) preserve and keep in full force and effect its existence, good standing and qualification to do business in the state in which the Property is located;

(k) 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) not dissolve or wind up, in whole or in part, and the Company shall not merge with or be consolidated into any other entity;

(m) not commingle the funds and other assets of the Company with those of any Affiliate, any Principal, any constituent party of Company or any other person;

(n) 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 constituent party of Company, Affiliate, Principal or any other person;

(o) not hold itself out to be responsible for the debts or obligations of any other person (provided, that the foregoing shall not prevent Company from being and holding itself responsible for expenses incurred or obligations undertaken by the property manager of the Property in respect of its duties regarding the Property); and

(p) obtain and maintain in full force and effect, and abide by and satisfy the material terms and conditions of, all material permits, licenses, registrations and other authorizations with or granted by any governmental authorities that may be required from time to time with respect to the performance of its obligations under the mortgage securing the Loan.

Until such time as the Loan has been repaid in full, the Company shall not amend, modify or terminate any of these provisions of the Company's **Certificate of Organization or Operating Agreement** without the prior written consent of the Lender.

**Electronic Articles of Organization  
For  
Florida Limited Liability Company**

L03000029736  
FILED 8:00 AM  
August 12, 2003  
Sec. Of State

**Article I**

The name of the Limited Liability Company is:  
ELDORADO ESTATES, LLC

**Article II**

The street address of the principal office of the Limited Liability Company is:  
4435 W. FULLERTON AVENUE  
CHICAGO, IL. US 60639

The mailing address of the Limited Liability Company is:  
4435 W. FULLERTON AVENUE  
CHICAGO, IL. US 60639

**Article III**

The purpose for which this Limited Liability Company is organized is:  
ANY AND ALL LAWFUL BUSINESS.

**Article IV**

The name and Florida street address of the registered agent is:  
JOHN C LOVETT ESQ.  
106 E. COLLEGE AVENUE  
12TH FLOOR  
TALLAHASSEE, FL. 32301

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

Registered Agent Signature: JOHN C. LOVETT, ESQ.

**Article V**

The name and address of managing members/managers are:

Title: MGRM  
EE MANAGER, LLC  
4435 W. FULLERTON AVENUE  
CHICAGO, IL. 60639 US

Signature of member or an authorized representative of a member

Signature: JOSEPH Q. MCCOY, ESQ.

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FILED 8:00 AM  
August 12, 2003  
Sec. Of State