

LO3000052629

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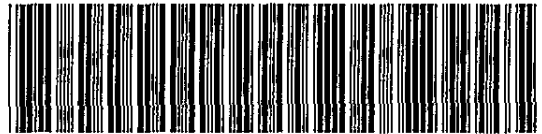
(Business Entity Name)

(Document Number)

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06 FEB 20 PM 4:00
ST. CLAIR COUNTY
TALLAHASSEE, FLORIDA

N. Culligan FEB 22 2006

COVER LETTER

TO: Registration Section
Division of Corporations

SUBJECT: Colony Gardens Professional Center, LLC
(Name of Limited Liability Company)

The enclosed Articles of Amendment and fee(s) are submitted for filing.

Please return all correspondence concerning this matter to the following:

Carolyn Manwaring

(Name of Person)

Florida Income Investors, Inc.

(Firm/Company)

1944 Ventura Blvd.

(Address)

Camarillo, CA 93010

(City/State and Zip Code)

For further information concerning this matter, please call:

Bill Downey

(Name of Person)

at (303) 382-1400

(Area Code & Daytime Telephone Number)

Enclosed is a check for the following amount:

☐ \$25.00 Filing Fee

☐ \$30.00 Filing Fee &
Certificate of Status

☒ \$55.00 Filing Fee &
Certified Copy
(additional copy is enclosed)

☐ \$60.00 Filing Fee,
Certificate of Status &
Certified Copy
(additional copy is enclosed)

MAILING ADDRESS:
Registration Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

STREET/COURIER ADDRESS:
Registration Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

**ARTICLES OF AMENDMENT
TO
ARTICLES OF ORGANIZATION
OF**

Colony Gardens Professional Center, LLC

(Present Name)
(A Florida Limited Liability Company)

FIRST: The Articles of Organization were filed on 12/12/2003 and assigned document number L03000052629.

SECOND: This amendment is submitted to amend the following:

Change the mailing address from 310 Esplanade Dr, Ste. 210,
Oxnard, CA 93036 US to 1944 Ventura Blvd., Camarillo, CA 93010 US

And, amend the last sentence of Article III to read:

"...is: ANY AND ALL LAWFUL BUSINESS SUBJECT TO THE
ATTACHED SINGLE PURPOSE ENTITY BANKRUPTCY
REMOTE COVENANTS." (see attached)

Dated February 13, 2006.

FILED
06 FEB 20 PM 4:00
CLERK OF DISTRICT COURT
TALLAHASSEE, FLORIDA

Bill Downey, attorney-in-fact for Florida Income Investors, Inc.
Signature of a member or authorized representative of a member Managing Member.

Bill Downey, attorney-in-fact for Florida Income Investors, Inc., Managing Member

Typed or printed name of signee

Filing Fee: \$25.00

(as attached to Amended Articles of Organization)

Single Purpose Entity Bankruptcy Remote Covenants with Respect to Indebtedness, Operations and Fundamental Changes of the limited liability company.

The Colony Gardens Professional Center, LLC ("Company") has entered into and received certain financing (the "Financing") from Column Financial, Inc. (together with its successors and assigns, the "Lender"), which Financing is secured by a first mortgage lien on certain real and other property located at 860 US Highway One, Suite 108, North Palm Beach, Florida 33408 (the "Property"). With respect to the Financing and the Property the Company:

- a. does not own and will not own any encumbered asset other than (i) the Property, and (ii) incidental personal property necessary for the operation of the Property;
- b. is not engaged and will not engage in any business other than the ownership, management and operation of the Property;
- c. will not enter into any contract or agreement with any general partner, principal, member or affiliate of the Company or any affiliate of any such general partner, principal, or member of the Company, 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 an affiliate;
- d. has not incurred and will not incur and debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than (i) the secured indebtedness and (ii) trade payables or accrued expenses incurred in the ordinary course of business of operating the Property; no debt whatsoever may be secured (senior, subordinate or pari passu) by the Property;
- e. has not made and will not make any loans or advances to any third party (including any general partner, principal, member or affiliate of the Company, or any guarantor);
- f. is and will be solvent and pay its debts from its assets as the same shall become due;
- g. has done or caused to be done and will do all things necessary to preserve its existence and corporate, limited liability company and partnership formalities (as applicable), and will not, nor will any partner, limited or general, or member or shareholder thereof, amend, modify or otherwise change its partnership certificate, partnership agreement, certificate or articles of incorporation or organization, or by-laws or operating agreement or regulations, in a manner which adversely affects the corporation's, or any such partner's, member's or shareholder's existence as a single-purpose, single-asset "bankruptcy remote" entity;
- h. will conduct and operate its business as presently conducted and operated;
- i. will maintain books and records and bank accounts separate from those of its affiliates, including its general partners, principals and members;
- j. 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 general partner, principal, member or affiliate);
- k. will file its own tax returns;
- l. will maintain adequate capital from the normal obligations reasonably foreseeable in a business of its size and character and in light of its contemplated business operations;
- m. will not, nor will any shareholder, partner, member or affiliate, seek the dissolution or winding up, in whole or in part, of the Company;

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- n. will not enter into any transaction of merger or consolidation, or acquire by purchase or otherwise all or substantially all of the business or assets of, or any stock or beneficial ownership of, any entity;
 - o. will not commingle the funds and other assets of the Company with those of any general partner, principal, member or affiliate, or any other person;
 - p. has and will maintain its assets in such a manner that it is not costly or difficult to segregate, ascertain or identify its individual assets from those of any affiliate or any other person;
 - q. has and any general partner or operating member of the Company has, at all times since its formation, observed all legal and customary formalities regarding its formation and will continue to observe all legal and customary formalities;
 - r. does not all will not hold itself out to be responsible for the debts or obligations of any other person; and
 - s. upon the commencement of a voluntary or involuntary bankruptcy proceedings by or against the Company, the Company shall not seek a supplemental stay or otherwise pursuant to 11 U.S.C 105 or any other provision of the Bankruptcy Act, or any other debtor relief law (whether statutory, common law, case law, or otherwise) of any jurisdiction whatsoever, now or hereafter in effect, which may be or become applicable, to stay, interdict, condition, reduce or inhibit the ability of Lender to enforce any rights of Lender against any guarantor or indemnitor of the secured obligations or any other party liable with respect thereto by virtue of any indemnity, guaranty or otherwise.