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TALLAHASSEE, FLORIDA

LIMITED LIABILITY AMENDMENT

ORBIT STUART 1, LLC

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**ARTICLE OF AMENDMENT
OF ORBIT STUART I, LIMITED LIABILITY COMPANY**

THIS IS TO CERTIFY THAT:

FIRST: This Article amends the Articles of Organization of Orbit Stuart I, Limited Liability Company.

SECOND: The Articles of Organization were filed with the Florida Department of State on January 6, 2004.

THIRD: The Articles of Organization are hereby amended by adding the following:

"ARTICLE VI - Purpose:**

The business and purposes of the Company are (i) the ownership and operation of the commercial real estate in Stuart, Florida known as Lot 1, of Plantation Plaza, according to the Plat thereof as recorded in Plat Book 14, Page 70, of the public records of Martin County, Florida (the "Property"); and (ii) to engage in any other lawful act or activity which may be carried on by a limited liability company under the Act which may be incidental or related to the ownership and operation of the Property. In furtherance of the foregoing purpose, and until such time as the obligations under the Amended, Restated and Consolidated Fixed Rate Note dated April 14, 1999 (as amended, modified or supplemented from time to time (the "Note")) made by PPZ, Ltd. in favor of Morgan Guaranty Trust Company of New York evidencing a loan in the original principal amount of \$3,000,000.00 (the "Loan") or any of the documents evidencing, securing or governing the Loan, including without limitation the Amended, Restated and Consolidated Mortgage and Security Agreement (as amended, modified or supplemented from time to time, the "Mortgage", collectively with the Note, the "Loan Documents"), which Loan Documents were subsequently assigned to U.S. Bank National Association, as Trustee for the registered holders of J.P. Morgan Commercial Mortgage Finance Corp., Mortgage Pass-Through Certificates, Series 1999-C8 (together with its successors and assigns, the "Lender") and were assumed by the Company pursuant to a Consent and Assumption Agreement with Limited Release, shall be paid in full, the Company shall not:

A. engage in any business or activity other than the acquisition, ownership, operation and maintenance of the Property, and activities incidental thereto;

B. acquire or own any material asset other than (i) the Property, and (ii) such incidental personal property as may be necessary for the operation of the Property;

C. merge into or consolidate with any person or entity or dissolve, terminate or liquidate in whole or in part, transfer or otherwise dispose of all or substantially all of its assets or change its legal structure, without in each case Lender's consent;

D. fail to preserve its existence as an entity duly organized, validly existing and in good standing (if applicable) under the laws of the jurisdiction of its organization or formation,

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or without the prior written consent of Lender, amend, modify, terminate or fail to comply with the provisions of the Company's Articles of Organization, Operating Agreement or similar organizational documents, as the case may be;

E. own any subsidiary or make any investment in or acquire the obligations or securities of any other person or entity without the consent of Lender;

F. commingle its assets with the assets of any of its general partner(s), if the Company is a partnership, its managing members, if the Company is a limited liability company, or its principal shareholders, if the Company is a corporation, affiliates, or of any other person or entity;

G. incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than the debt held by Lender, except in the ordinary course of its business of owning and operating the Property, provided that such debt is not evidenced by a note and is paid when due;

H. fail to pay its debts and liabilities from its own assets;

I. fail to maintain its records, books of account and bank accounts separate and apart from those of the general partners, members, principals and affiliates of the Company, the affiliates of a general partner or member of the Company, and any other person or entity;

J. enter into any contract or agreement with any general partner, member, principal or affiliate of the Company, any guarantor or indemnitor of all or a portion of the Company's debt, 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 general partner, member, principal or affiliate of the Company, or guarantor or indemnitor;

K. seek dissolution or winding up, in whole or in part;

L. fail to correct any known misunderstandings regarding the separate identity of the Company;

M. hold itself out to be responsible (or pledge its assets as security) for the debts of another person;

N. make any loans or advances to any third party, including any general partner, member, principal or affiliate of the Company, or any general partner, member, principal or affiliate thereof;

O. fail to file its own tax returns or to use separate stationary, invoices and checks;

P. agree to, enter into or consummate any transaction which would render the Company unable to furnish a certification or other evidence that (i) the Company is not an "employee benefit plan" as defined in Section 3(3) of ERISA, which is subject to Title I of

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ERISA, or a "governmental plan" within the meaning of Section 3(32) of ERISA; (ii) the Company is not subject to state statutes regulating investments and fiduciary obligations with respect to governmental plans; and (iii) one or more of the following circumstances is true: (i) Equity interests in the Company are publicly offered securities, within the meaning of 29 C.F.R. § 2510.3-101(b) (2); (ii) Less than twenty-five percent (25%) of each outstanding class of equity interests in the Company are held by "benefit plan investors" within the meaning of 29 C.F.R. § 2510.3-101(f) (2); or (iii) the Company qualifies as an "operating company" or a "real estate operating company" within the meaning of 29 C.F.R. § 2510.3-101(c) or (e) or an investment company registered under The Investment Company Act of 1940.

Q. fail either to hold itself out to the public as a legal entity separate and distinct from any other entity or person or to conduct its business solely in its own name in order not (i) to mislead others as to the entity with which such other party is transacting business, or (ii) to suggest that the Company is responsible for the debts of any third party (including any general partner, member, principal or affiliate of the Company, or any general partner, member, principal or affiliate thereof);

R. fail to pay the salaries of its own employees and maintain a sufficient number of employees for its contemplated business operations;

S. fail to 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;

T. file or consent to the filing of any petition, either voluntary or involuntary, to take advantage of any applicable insolvency, bankruptcy, liquidation or reorganization statute, or make an assignment for the benefit of creditors; or

U. share any common logo with or hold itself out as or be considered as a department or division of (i) any general partner, principal, member or affiliate of the Company, (ii) any affiliate of a general partner of the Company, or (iii) any other person or entity.

** The definitions of certain capitalized terms used in the Article may be found in the Amended, Restated and Consolidated Mortgage and Security Agreement dated April 14, 1999, as recorded in the Official Public Records of Martin County, Florida, at Book 1386, Page 2404. In the event of a conflict between a term defined in these Articles and a term defined in the Amended, Restated and Consolidated Mortgage and Security Agreement dated April 14, 1999, the definition in these Articles shall control."

IN WITNESS WHEREOF, this Article of Amendment has been duly executed and is being filed in accordance with Section 608.411 F.S., this 20 day of January, 2004.



Andrew K. Fein, Esq.
Authorized Representative