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Via UPS

November 4, 2016

Florida Department of State Division of Corporations
Registration Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

Re: TICE MOBILE HOME COURT, LLC
Document Number L04000028499
EIN Number 20-5432118

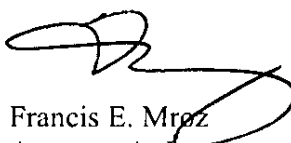
Dear Sir or Madam:

With regard to the above-referenced business entity, enclosed for filing please find an original and one copy of the signed Amended and Restated Articles of Organization for Limited Liability Company. Please file the original and return a stamped copy in the enclosed self-addressed stamped envelope.

Filing fee \$25.00

Thank you for your assistance in filing the amended and restated Articles of Organization. Should you have any questions or comments, please do not hesitate to contact this office.

Sincerely,



Francis E. Mroz
Attorney At Law

Enclosures

TICE MOBILE HOME COURT, LLC

AMENDED & RESTATED ARTICLES OF ORGANIZATION FOR LIMITED LIABILITY COMPANY

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ARTICLE 1: NAME.

The name of the Limited Liability Company is: **TICE MOBILE HOME COURT, LLC**

ARTICLE II: ADDRESS.

The mailing address and street address of the principal office of the Limited Liability Company are: c/o Tice Mobile Home Court, 151 N. River Drive East, Jupiter, Florida 33458, Attn: David C. Hess

ARTICLE III: REGISTERED AGENT.

The name and the Florida street address of the registered agent are: Richard Lee, Esq., 2155 Delta Blvd., Suite 210, Tallahassee, FL 32303

ARTICLE IV – MANAGEMENT.

The Limited Liability Company is a member-managed Limited Liability Company. The Limited Liability Company shall be managed by the members through a member who is designated, appointed or elected to act in such capacity in accordance with the Operating Agreement of the Limited Liability Company.

The Member who is designated or appointed to act on behalf of the Members shall carry out and further the decisions and actions of the members made pursuant to the Operating Agreement, and shall be authorized to execute any and all reports, forms, instruments, documents, papers, writings, agreements and contracts, including but not limited to deeds, bills of sale, assignments, leases, promissory notes, mortgages and security agreements and any other type or form of documents by which property or property rights of the Company are transferred or encumbered, or by which debts and obligations of the Company are created, incurred or evidenced, which are necessary, appropriate or beneficial to carry out or further such decisions or actions.

ARTICLE V: PURPOSE.

Notwithstanding any other provision of these Articles and any provision of law that otherwise so empowers the Company, so long as any portion of the Loan remains outstanding, the Company shall be organized solely for the purpose of (i) acquiring, developing, owning, holding, selling, leasing, transferring, exchanging, managing and operating the Property; (ii) entering into and performing its obligations under the Loan Documents with Lender; (iii) refinancing the

Property in connection with a permitted repayment of the Loan; and (iv) transacting lawful business that is incident, necessary and appropriate to accomplish the foregoing.

As used herein, "Loan" shall mean that certain loan by **UNION CAPITAL INVESTMENTS, LLC** ("Lender") to the Company in the original outstanding principal balance of \$1,950,000.00, secured by that certain **Open End Mortgage and Security Agreement**, dated on or about the date hereof, encumbering the Property (the "Security Instrument"). Defined terms used in these Articles, but not otherwise defined herein, shall have the meaning set forth in the Security Instrument.

ARTICLE VI: LIMITATIONS.

Notwithstanding any other provision of these Articles and any provision of law that otherwise so empowers the Company, so long as any portion of the Loan remains outstanding, the Company shall not, without the unanimous consent of its members, do any of the following:

- (a) own any asset other than (i) the Property, and (ii) incidental personal property necessary for the operation of the Property;
- (b) engage in any business other than the ownership, management and operation of the Property;
- (c) enter into any contract or agreement with any member, manager, principal or affiliate of Company or any affiliate thereof, except in the ordinary course of business and upon terms and conditions that are intrinsically fair and are no less favorable to it than those that would be obtained in a comparable arms-length transaction with an unrelated third party;
- (d) incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than (i) the Loan, and (ii) unsecured trade and operational debt incurred in the ordinary course of business not outstanding for more than sixty (60) days with trade creditors and in amounts as are normal and reasonable under the circumstances, but, in no event to exceed two percent (2%) of the Loan Amount in the aggregate; no debt whatsoever may be secured (senior, subordinate or pari passu) by the Property except the Loan;
- (e) make any loans or advances to any third party (including any member, manager, principal or affiliate of Company or Guarantor);
- (f) commingle the funds and other assets of Company with those of any member, manager, principal or affiliate or any other person;
- (g) hold itself out to be responsible for the debts or obligations of any other person;
- (h) seek the dissolution or winding up, in whole or in part, of Company;
- (i) 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;

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- (j) amend the Articles; or
- (k) file a voluntary petition or otherwise initiate proceedings to have the Company adjudicated bankrupt or insolvent, or consent to the institution of bankruptcy or insolvency proceedings against the Company, or file a petition seeking or consenting to reorganization or relief of the Company as debtor under any applicable federal or state law relating to bankruptcy, insolvency, or other relief debtors with respect to the Company; or seek or consent to the appointment of any trustee, receiver, conservator, assignee, sequestrator, custodian, liquidator (or other similar official) of the Company or of all or any substantial part of the properties and assets of the Company, or make any general assignment for the benefit of creditors of the Company, or admit in writing the inability of the Company to pay its debts generally as they become due or declare or effect a moratorium on the Company debt or take any action in furtherance of any such action.

In addition to the foregoing, the Company shall not, without prior written consent of the holder of the Promissory Note evidencing the Loan, so long as it is outstanding, take any action set forth in items (a) through (j) above.

ARTICLE VII: TITLE TO COMPANY PROPERTY.

All property owned by the Company shall be owned by the Company as an entity and, insofar as permitted by applicable law, no member or manager shall have any ownership interest in any company property in its individual name or right and, each membership or other ownership interest in the Company shall be personal property for all purposes.

ARTICLE VIII: SEPARATENESS PROVISIONS.

The Company shall:

- (a) be solvent and pay its debts from its assets as the same shall become due;
- (b) do all things necessary to preserve its existence and limited liability company formalities, and will not, nor will any member hereof, amend, modify or otherwise change its certificate of organization or formation, or articles of organization, operating agreement or regulations in a manner which adversely affects Company's, or any such member's existence as a single-purpose, single-asset "bankruptcy remote" entity;
- (c) conduct and operate its business as presently conducted and operated;
- (d) maintain books and records and bank accounts separate from those of its affiliates, including its principals and members;
- (e) hold itself out to the public as a legal entity separate and distinct from any other entity (including any affiliate of Company, any constituent party of Company, Guarantor or any affiliate of any constituent party or Guarantor);

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- (f) correct any known misunderstanding regarding its status as a separate entity;
 - (g) conduct, its business in its own name;
 - (h) pay its own liabilities out of its own funds and assets;
 - (i) maintain and utilize a separate telephone number and separate stationery, invoices and checks from any other entity;
 - (j) file its own tax returns;
 - (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) 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;
 - (m) observe all legal and customary formalities regarding their respective formation and will continue to observe all legal and customary formalities;
 - (n) at all times have a member authorized to act on behalf of the members (the "SPC Member") which will cause Company to comply, with each of the representations, warranties, and covenants set forth in the loan documents evidencing the Loan as if such representation, warranty or covenant was made directly by the SPC Member.

ARTICLE IX: EFFECT OF BANKRUPTCY, DEATH OR INCOMPETENCY OF A MEMBER.

The bankruptcy, death, dissolution, liquidation, termination or adjudication of incompetency of a Member shall not cause the termination or dissolution of the Company and the business of the Company shall continue. Upon any such occurrence, the trustee, receiver, executor, administrator, committee, guardian or conservator of such Member shall have all the rights of such Member for the purpose of settling or managing its estate or property, subject to satisfying conditions precedent to the admission of such assignee as a substitute Member. The transfer by such trustee, receiver, executor, administrator, committee, guardian or conservator of any membership interest in the Company shall be subject to all of the restrictions, hereunder to which such transfer would have been subject if such transfer had been made by such bankrupt, deceased, dissolved, liquidated, terminated or incompetent Member. Each Member waives any right it may have to agree in writing to dissolve the Company upon the bankruptcy of any Member (or all the Members) or the occurrence of an event that causes any Member (or all the Members) to cease to be members in the Company.

ARTICLE X: SUBORDINATION OF INDEMNITIES.

All indemnification obligations of the Company are fully subordinated to any obligations relative to the Loan or respecting the Property and such indemnification obligations shall in no

event constitute a claim against the Company if cash flow in excess of amounts necessary to pay obligations under the Loan is insufficient to pay such indemnification obligations.

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

TICE MOBILE HOME COURT, LLC
a Florida limited liability company

By: David C. Hess (SEAL)
David C. Hess, Authorized Member

Date: October 20, 2016

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