

L04000059986

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐ PICK-UP

☐ WAIT

☐ MAIL

(Business Entity Name)

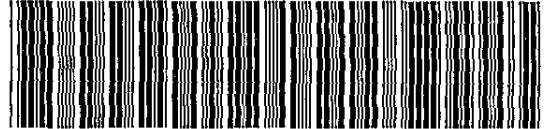
(Document Number)

Certified Copies _____ Certificates of Status _____

Special Instructions to Filing Officer

BR
Amo

Office Use Only



300052036063

FILED
05 APR 29 AM 8:49
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

RECEIVED
05 APR 29 PM 2:52
DEPARTMENT OF STATE
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA



CORPORATION SERVICE COMPANY

FILED
05 APR 29 AM 8:49
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ACCOUNT NO. : 072100000032

REFERENCE : 345087 7356664

AUTHORIZATION : *Patricia Pigute*

COST LIMIT : \$ 25.00

ORDER DATE : April 29, 2005

ORDER TIME : 1:01 PM

ORDER NO. : 345087-005

CUSTOMER NO: 7356664

CUSTOMER: Emilio R. Lenzi
Angelo, Barry & Banta, P.a.
Suite 850, Suntrust Center
515 East Las Olas
Fort Lauderdale, FL 33301

DOMESTIC AMENDMENT FILING

NAME: BGNP ASSOCIATES, LLC

EFFECTIVE DATE:

XX ARTICLES OF AMENDMENT
 RESTATED ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

 CERTIFIED COPY
XX PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Troy Todd -- EXT# 2940

EXAMINER'S INITIALS: _____

APR. 29. 2005 12:42PM

CORPORATION SERVICE COMPANY

FILED
NO. 0560
APR 29 AM 8:49
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

002

ARTICLES OF AMENDMENT TO
ARTICLES OF ORGANIZATION
OF
BGNP ASSOCIATES, LLC

The following provisions of the Articles of Organization of BGNP ASSOCIATES, LLC, a Florida limited liability company (the "Company"), filed with the Department of State on August 12, 2004, document number L04000059986, be and they are hereby, amended as follows:

1. Article III of the Articles of Organization of the Limited Liability Company is hereby deleted in its entirety and replaced with the following:

ARTICLE III

1. The purpose for which the BGNP Associates, LLC a Florida limited liability company (for purposes of this article "Company and/or Borrower") is organized is limited solely to (A) owning, holding, selling, leasing, transferring, exchanging, operating and managing the premises located at 8000 North Federal Highway, Boca Raton, Florida 33431 (the "Mortgaged Premises"), (B) entering into a Note and Mortgage Assumption Agreement (the "Assumption Agreement") with JPMORGAN CHASE BANK, NATIONAL ASSOCIATION, A NATIONAL BANKING ASSOCIATION, FORMERLY KNOWN AS JPMORGAN CHASE BANK, A NEW YORK BANKING CORPORATION FORMERLY KNOWN AS THE CHASE MANHATTAN BANK, as Trustee for THE REGISTERED HOLDERS OF CREDIT SUISSE FIRST BOSTON COMMERCIAL MORTGAGE SECURITIES CORP., Commercial Mortgage Pass-Through Certificates, Series 1998-C2 (the "Trust, together with its successors and/or assigns the "Lender"), (C) refinancing the Mortgaged Premises in connection with a permitted repayment of that certain loan in the original principal sum of \$2,500,000.00 (the "Loan") currently held by the Trust, and (D) transacting any and all lawful business for which a Borrower may be organized under (its constitutive law) that is incident, necessary and appropriate to accomplish the foregoing.
2. The Borrower's ability to incur indebtedness other than the Loan is limited to incurring liabilities in the ordinary course of its business that are related to the ownership and operation of the Mortgaged Premises.
3. The Borrower is prohibited from engaging in any dissolution, liquidation, consolidation, merger or sale of assets for so long as the Loan is outstanding.
4. The Borrower's ability to enter into transactions with affiliates is limited only to transactions on an arm's length basis and on commercially reasonable terms.
5. No transfer of any direct or indirect ownership interest in the Company may be made unless such transfer is consented to by if such consent is required by the documents evidencing or securing the Loan now held by Lender and to be assumed by Borrower pursuant to a Note and Mortgage Assumption Agreement to be entered into by Borrower and Lender (collectively, the "Loan Documents"). Lender may condition its consent upon the delivery of an acceptable non-consolidation opinion to the holder of the Loan and to

any applicable rating agency concerning, as applicable, the Company, the new transferee and/or their respective owners.

6. The Company shall:

- a. Maintain books and records separate from any other person or entity;
- b. Maintain its bank accounts separate from any other person or entity;
- c. Not commingle its assets with those of any other person or entity and shall hold all of its assets in its own name;
- d. Conduct its own business in its own name;
- e. Maintain separate financial statements, showing its assets and liabilities separate and apart from those of any other person or entity;
- f. Pay its own liabilities and expenses only out of its own funds;
- g. Observe all corporate, and other organizational formalities;
- h. Maintain an arm's length relationship with its affiliates and enter into transactions with affiliates only on a commercially reasonable basis;
- i. Pay the salaries of its own employees from its own funds;
- j. Maintain a sufficient number of employees in light of its contemplated business operations;
- k. Not guarantee or become obligated for the debts of any other entity or person (except to the extent it is liable for the Borrower's obligations due to its capacity as a general partner);
- l. Not hold out its credit as being available to satisfy the obligations of any other person or entity;
- m. Not acquire the obligations or securities of its affiliates or owners, including partners, members or shareholders, as appropriate;
- n. Not make loans to any other person or entity or to buy or hold evidence of indebtedness issued by any other person or entity (except for cash and investment-grade securities);
- o. Allocate fairly and reasonably any overhead expenses that are shared with an affiliate, including paying for office space and services performed by any employee of an affiliate;

- p. Use separate stationery, invoices, and checks bearing its own name;
 - q. Not pledge its assets for the benefit of any other person or entity;
 - r. Hold itself out as a separate identity;
 - s. Correct any known misunderstandings regarding its separate identity;
 - t. Not identify itself as a division of any other person or entity; and
 - u. Maintain adequate capital in light of its contemplated business operations.
7. Notwithstanding anything contained in this or any other organizational document to the contrary, any obligation which Borrower may owe to any of its, partners, members, or affiliates (collectively, "Interested Parties"), whether characterized as a salary, fee or indemnification, shall not constitute a claim against Borrower until, and shall be subject to and fully subordinate to, the prior payment in full of the Loan, provided however, so long as no Default or Event of Default exists under the Loan Documents to the extent Borrower has cash flow or other available liquid assets (exclusive of any of reserve accounts to be maintained under the Loan Documents) in excess of the amount necessary to make current payments of principal and interest due under the Loan Documents, Borrower may pay when due (without any acceleration caused by Borrower) the scheduled obligations due to the Interested Parties of Borrower.
8. The Borrower is prohibited from amending the provisions specified in paragraphs 1-8 of Article III without approval of such amendment by the Lender. Lender may condition its approval on obtaining, at Borrower's cost and expense, a confirmation from each of the applicable rating agencies that such amendment would not result in the qualification, withdrawal or downgrade of any securities rating. To the extent of any conflict or inconsistency between the terms and provisions of Article III and any other Article, the terms and provisions of Article III shall control for so long as the Loan remains outstanding.

2. Article V of the Articles of Organization of the Limited Liability Company is hereby deleted in its entirety and replaced with the following:

ARTICLE V

The name and address of managing members/managers are:

Title: Member
Eric P. Platero the Trustee of the Revocable
Eric Platero Trust dated December 2, 2004
153 SE 1st Avenue
Boca Raton, Florida 33432

Title: Member
JHN 8000 Land Holdings, Inc.
153 SE 1st Avenue
Boca Raton, Florida 33432

Title: Member
GBS 8000, LLC
751 Park of Commerce Drive, #118
Boca Raton, Florida 33487

Title: Managing Member
BGNP Management, Inc.
751 Park of Commerce Drive, #118
Boca Raton, Florida 33487

3. Article VII of the Articles of Organization of the Limited Liability Company is hereby added and states the following:

Article VII

1. BGNP Management, Inc., a Florida corporation, shall be a special purpose entity ("Known as a Special Purpose Member") that complies with all of the criteria described in the applicable sections herein, except as modified to reflect its position as a Member in the Borrower.

2. Upon the withdrawal of the Special Purpose Member from the Borrower, the Borrower would appoint a new Special Purpose Member and deliver an acceptable non-consolidation opinion to the holder of the Loan and to any applicable rating agency concerning, as applicable, the Borrower, the new Special Purpose Member, and its owners.

3. The Special Purpose Member shall be the "Managing Member".

4. The Borrower may dissolve only on the bankruptcy, of the Special Purpose Member, or upon satisfaction of the Loan.

5. The Special Purpose Member shall own at least a 1% interest in the Borrower.

APR. 29, 2005 12:43PM
04/29/2005 12:43

CORPORATION SERVICE COMPANY

NO. 1360 P. 629 D05

6. If there is a death, dissolution or other "Termination Event" for the Borrower or a Member therein, the vote of a majority in interest of the remaining members be sufficient to continue the life of the Borrower.

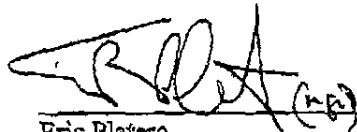
7. Unanimous consent of the Members of the Borrower shall be required to:

- a. 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;
- b. Seek or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for the Borrower or a substantial portion of its properties.
- c. Make any assignment for the benefit of the Borrower's creditors; or
- d. Take any action in furtherance of the foregoing.

8. The Borrower is prohibited from amending the provisions specified in paragraphs 1-8 of Article VII without approval of such amendment by the Lender. Lender may condition its approval on obtaining, at Borrower's cost and expense, a confirmation from each of the applicable rating agencies that such amendment would not result in the qualification, withdrawal or downgrade of any securities rating. To the extent of any conflict or inconsistency between the terms and provisions of Article VII and any other Article, the terms and provisions of Article VII shall control for so long as the Loan remains outstanding.

4. These Articles of Amendment shall be effective as of the 25th day of April, 2005.

Dated: April 25th, 2005



Eric Platero
Authorized Representative of a Member