

L04000093406

Lia D. Lane

(Requestor's Name)

812 West Hollywood St.

(Address)

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Tampa FL 33604

(City/State/Zip/Phone #)

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Annie + Santos Properties, LLC

(Business Entity Name)

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05/06/05--01055--004 \*\*25.00

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05 MAY -6 AM 11:37 05 MAY -6 AM 11:24  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
TALLAHASSEE, FLORIDA

MAX - 6 2005

ARTICLES OF AMENDMENT  
TO  
ARTICLES OF ORGANIZATION  
OF  
**ANNIE & SANTOS PROPERTIES, LLC**  
(A Florida Limited Liability Company)

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- FIRST:** The date of filing of the Articles of Organization was December 27, 2004.
- SECOND:** The following amendment(s) of the Articles of Organization were adopted by the Limited Liability Company:

That Article 3 of the Articles of Organization of Annie & Santos Properties, LLC, is amended to state as follows:

The business and purpose of Annie & Santos Properties, LLC, a Florida Limited Liability Company (the "Company") shall consist solely of the acquisition, ownership, operation and management of the real estate project known as Annie Apartments, 9603 N. Nebraska Avenue, Tampa, Florida 33613 and Santo Villa Apartments, 1514 E. 138<sup>th</sup> Avenue, Tampa, FL 33613 (the "Property") and such activities as are necessary, incidental or appropriate in connection therewith and to enter into a loan assumption transaction ("Loan") with LaSalle Bank National Association, as Trustee for the Certificateholders of PNC Mortgage Acceptance Corp., Commercial Mortgage Pass-Through Certificates, Series 2000-C2 (the "Lender"), in which the Company shall assume a loan given by the Lender in the original principal amount of One Million Five Hundred Thirty Seven Thousand Five Hundred and No/100 Dollars (\$1,537,500.00). Further, the Company shall: (a) not engage in any business or activity other than the ownership, operation and maintenance of the Property, and activities incidental thereto; (b) not acquire or own any assets or property other than (i) the Property, and (ii) such incidental personal property as may be necessary for the operation of the Property; (c) not enter into any contract or agreement with any Guarantor, 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 Guarantor (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 Guarantor 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 Guarantor, 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 Guarantor to amend, modify or otherwise change the **Articles of Organization** or other organizational documents of Company or Guarantor 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 its Affiliates and any constituent party of Company, 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 Guarantor); (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 Guarantor, 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, Guarantor 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.

Date May 6<sup>th</sup>, 2005.

Lia D. Lane

Signature of a member or authorized representative of a member

Lia D. Lane

Typed or printed name of signee

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