

**L05000009604**

Florida Department of State  
Division of Corporations  
Electronic Filing Cover Sheet

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To:

Division of Corporations  
Fax Number : (850)617-6383

From:

Account Name : CONROY, CONROY & DURANT, P.A.  
Account Number : 120190000025  
Phone : (239)649-5200  
Fax Number : (239)649-8140

**\*\*Enter the email address for this business entity to be used for future annual report mailings. Enter only one email address please.\*\***

Email Address: sggcc108@gmail.com

AUG 26 2021

A. LUNN

LLC AMND/RESTATE/CORRECT OR M/MG RESIGN  
SES GROUP PACKWOOD PINE RIDGE, LLC

Certificate of Status	0
Certified Copy	1
Page Count	<del>08</del> 9
Estimated Charge	\$55.00

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8/5 fax

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Previous 2  
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## COVER LETTER

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TO: Registration Section  
Division of Corporations

SUBJECT: SES GROUP PACKWOOD PINE RIDGE, 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:

J. Thomas Conroy, III

Name of Person

Conroy, Conroy & Durant, P.A.

Firm/Company

2210 Vanderbilt Beach Road, Suite 1201

Address

Naples, FL 34109

City/State and Zip Code

sggcc108@gmail.com.

E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

Samantha MacLeod

Name of Person

at ( 239 ) 649-5200

Area Code

Daytime Telephone Number

Enclosed is a check for the following amount:

- |  |  |  |  |
|--|--|--|--|
| <input checked="" type="checkbox"/> \$25.00 Filing Fee | <input type="checkbox"/> \$30.00 Filing Fee &<br>Certificate of Status | <input type="checkbox"/> \$55.00 Filing Fee &<br>Certified Copy<br>(additional copy is enclosed) | <input type="checkbox"/> \$60.00 Filing Fee,<br>Certificate of Status &<br>Certified Copy<br>(additional copy is enclosed) |
|--|--|--|--|

**Mailing Address:**

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

**Street Address:**

Registration Section  
Division of Corporations  
The Centre of Tallahassee  
2415 N. Monroe Street, Suite 810  
Tallahassee, FL 32303

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

(((H21000296632 3)))

SES GROUP PACKWOOD PINE RIDGE, llc

(Name of the Limited Liability Company as it now appears on our records.)  
(A Florida Limited Liability Company)

The Articles of Organization for this Limited Liability Company were filed on 1/31/2005 and assigned  
Florida document number L05000009604.

This amendment is submitted to amend the following:

**A. If amending name, enter the new name of the limited liability company here:**

The new name must be distinguishable and contain the words "Limited Liability Company," the designation "LLC" or the abbreviation "L.L.C."

Enter new principal offices address, if applicable:

(Principal office address MUST BE A STREET ADDRESS)

Enter new mailing address, if applicable:

(Mailing address MAY BE A POST OFFICE BOX)

**B. If amending the registered agent and/or registered office address on our records, enter the name of the new registered agent and/or the new registered office address here:**

Name of New Registered Agent:

New Registered Office Address:

*Enter Florida street address*

Florida

*City*

*Zip Code*

New Registered Agent's Signature, if changing Registered Agent:

*I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent as provided for in Chapter 605, F.S. Or, if this document is being filed to merely reflect a change in the registered office address, I hereby confirm that the limited liability company has been notified in writing of this change.*

If Changing Registered Agent, Signature of New Registered Agent

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DIVISION OF CORPORATIONS  
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If amending Authorized Person(s) authorized to manage, enter the title, name, and address of each person being added or removed from our records:

MGR = Manager  
AMBR = Authorized Member

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<u>Title</u>	<u>Name</u>	<u>Address</u>	<u>Type of Action</u>
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_____	_____	_____	<input type="checkbox"/> Add
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		_____	<input type="checkbox"/> Remove
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		_____	<input type="checkbox"/> Change
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		_____	<input type="checkbox"/> Remove
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		_____	<input type="checkbox"/> Change
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		_____	<input type="checkbox"/> Change
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D. If amending any other information, enter change(s) here: *(Attach additional sheets, if necessary.)*

See Attached Exhibit "A"

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2021 AUG 25 AM 10:17


E. Effective date, if other than the date of filing: \_\_\_\_\_ (optional)

*(If an effective date is listed, the date must be specific and cannot be prior to date of filing or more than 90 days after filing.) Pursuant to 603.0207 (3)(b)*

**Note:** If the date inserted in this block does not meet the applicable statutory filing requirements, this date will not be listed as the document's effective date on the Department of State's records.

If the record specifies a delayed effective date, but not an effective time, at 12:01 a.m. on the earlier of: (b) The 90th day after the record is filed.

Dated Aug. 4<sup>th</sup>, 2021.

  
\_\_\_\_\_  
Signature of a member or authorized representative of a member

Robert C. Jones, Authorized Member / Susan S. Jones, Authorized Member

Typed or printed name of signer

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Filing Fee: \$25.00

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**Exhibit "A" to Amendment to Articles of Organization of****SES Group Packwood Pine Ridge, LLC, a Florida limited liability company (the "Company")**

*\*Note: All capitalized terms used in the following covenants are given the definitions and paragraph numbers as set forth in the Loan Agreement by and between SES-Group El Camino Real, Ltd., a Florida limited partnership (the "Partnership") and Nationwide Life Insurance Company entered into on or about August 12, 2021. The Company is the general partner of the Partnership.*

*The following Amendment to the Articles of Organization of the Company has been adopted by all of the Members of the Company and such Amendment is hereby added to the Articles of Organization*

**Covenants: Special Purpose Entity; Separateness.**

(a) The Company hereby covenants, until such time as the Indebtedness is fully and finally paid, the Company shall not:

(i) change or permit to be changed its Governing Documents, if such change would materially and adversely impact the covenants set forth in this Agreement or otherwise violate any prohibited transfer or due on sale provisions set forth in the Loan Documents;

(ii) fail to qualify to do business and remain in good standing under the Laws of the state in which it was formed and the State, or fail to observe all material corporate formalities;

(iii) engage in any line of business or other activity other than (1) acquiring, owning, operating, leasing, managing and disposing of the Property (and activities incidental thereto), (2) entering into the Loan, and (3) any and all lawful activities incidental, necessary and appropriate thereto;

(iv) acquire or own any assets other than (1) the Property, and (2) such incidental personal property as may be necessary for the operation of the Property or the conduct of its business as contemplated herein;

(v) merge into or consolidate with any Person, or dissolve, terminate, liquidate in whole or in part, or change its legal structure;

(vi) transfer or otherwise dispose of all or substantially all of its assets, or engage in any transfer of assets outside the ordinary course of its business;

(vii) form, acquire, hold or own any subsidiary, or make any investment in any Person (including the acquisition of obligations or securities of its Affiliates or acquisition of evidence of indebtedness issued by any other Person (other than cash and investment-grade securities));

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(viii) commingle its assets with the assets of any other Person;

(ix) incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than (1) the Loan; (2) trade and operational indebtedness incurred in the ordinary course of business with trade creditors, provided such indebtedness is (A) unsecured, (B) not evidenced by a note, (C) on commercially reasonable terms and conditions, and (D) due not more than ninety (90) days past the date incurred and paid on or prior to such date, provided, further, that at no time shall the aggregate outstanding balance of the permitted debt specified in (2) above exceeds \$100,000.00;

(x) fail to maintain its records, books of account, bank accounts, Financial Statements, accounting records and other entity documents separate and apart from those of any other Person or have its assets listed on the Financial Statement of any other entity; provided, however, that the Company's financial position, assets, liabilities, net worth and operating results may be included in the consolidated Financial Statements of an Affiliate so long as the Company's assets are listed on the Company's own separate balance sheet and that any such consolidated Financial Statements contain a footnote indicating that the Company is a separate legal entity; that the Company's assets and credit are not available to satisfy the debts and other obligations of such Affiliate, and that the Company maintains separate books and records;

(xi) enter into any contract or agreement with any Affiliate except upon terms and conditions that are intrinsically fair, commercially reasonable and substantially similar to those that would be available on an arm's-length basis with unaffiliated third parties;

(xii) maintain its assets in such a manner that it will be costly or difficult to segregate, ascertain or identify its individual assets from those of any other Person;

(xiii) assume or guaranty or otherwise become obligated for the debts of any other Person, hold itself out to be responsible for the debts of any other Person, or otherwise pledge its assets for the benefit of any other Person (other than to Lender to secure the Loan) or hold out its credit as being available to satisfy the obligations of any other Person;

(xiv) make any loans or advances to any Person;

(xv) fail to file its own tax returns (unless the Company is a tax-disregarded entity not required to file tax returns under applicable Law) or file a consolidated federal income tax return with any Person (unless prohibited or required, as the case may be, by applicable Laws);

(xvi) fail either to hold itself out to the public as a legal entity separate and distinct from any other Person (including identifying itself as a division or part of any other Person), or to conduct its business solely in its own name (including the failure to use separate stationery, invoices and checks bearing its own name) or fail to correct any known misunderstanding regarding its separate identity;

(xvii) 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 (including the failure to remain Solvent or pay its own expenses and liabilities

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(including salaries of its own employees) only from its own funds); provided, however: (1) the failure of any principal of or investor in the Company to contribute additional capital to the Company shall not constitute a breach of this subsection (xvii) during any period in which the Property experiences negative cash flow unless, without first paying operating expenses, debt service, maintaining commercially reasonable reserves, and all other amounts required the Loan Documents, the Company (x) commits a default under Section 5.10 hereof, or (y) fails to turn over to Lender Rents received by the Company after revocation of the license to receive Rents; and (2) a reduction of the market value of the Property (not caused by the acts and/or omissions of the Company or its agents) below the outstanding Indebtedness shall not constitute a breach of this subsection (xvii);

(xviii) without the prior unanimous consent of all of the Company's members or partners, as applicable, and the prior unanimous consent of all the direct owners of the Company's general partner or managing member, as applicable, (1) elect to dissolve or liquidate, or permit its general partner or manager to elect to dissolve or liquidate, its business organization or wind up its business affairs; (2) consent, or allow its general partner or manager to consent, to the appointment of a receiver, trustee or liquidator of all or a substantial part of its assets; (3) be adjudicated as bankrupt or insolvent, or file a voluntary petition in bankruptcy, or admit in writing its inability to pay its debts as they become due; (4) make a general assignment for the benefit of creditors; (5) file a petition under or take advantage of any insolvency Law; (6) file an answer admitting the material allegations of a petition filed against the Company or Guarantor or any such respective general partner or managing member of the Company or Guarantor in any bankruptcy, reorganization or insolvency proceeding or petition or request for the appointment of a receiver, or fail to cause the dismissal of such petition within thirty (30) days after the filing of said petition; or (7) take action for the purpose of effecting any of the foregoing; or

(xix) fail to fairly and reasonably allocate expenses that are shared with an Affiliate (including for shared office space and for services performed by an employee of an Affiliate) among the Persons sharing such expenses.

(b) The Governing Documents of the Company shall at all times materially comply with each of the representations, warranties, covenants, and provisions set forth in Section 4.11(a).

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