

#L05000027803

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐ PICK-UP

☐ WAIT

☐ MAIL

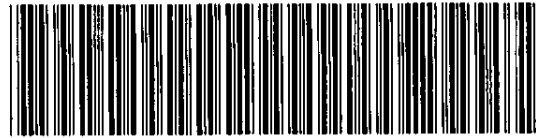
(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status _____

Special Instructions to Filing Officer:

Office Use Only



100244488951

RECEIVED
DEPARTMENT OF STATE
13 MAR 18 PM 1:53

FILED
13 MAR 18 AM 9:57
TALLAHASSEE, FLORIDA

K. SALY
EXAMINER

MAR 19 2013



CORPORATION SERVICE COMPANY

ACCOUNT NO. : I20000000195
REFERENCE : 573681 7143713
AUTHORIZATION : *[Signature]*
COST LIMIT : \$ 55.00

ORDER DATE : March 18, 2013
ORDER TIME : 12:09 PM
ORDER NO. : 573681-005
CUSTOMER NO: 7143713

DOMESTIC AMENDMENT FILING

NAME: DAYTONA HOTEL MANAGER, LLC

EFFECTIVE DATE:

XX ARTICLES OF AMENDMENT
 RESTATED ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY
 PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Susie Knight -- EXT# 52956

EXAMINER'S INITIALS: _____

FILED
13 MAR 13 AM 9:57

**AMENDMENT TO ARTICLES OF ORGANIZATION OF
DAYTONA HOTEL MANAGER, LLC**

The Articles of Organization (the "Articles") of Daytona Hotel Manager, LLC (the "Company") filed on or about March 18, 2005 are hereby amended as follows:

1. Article V of the Articles is hereby deleted and replaced with the following:

ARTICLE V

Business Purpose

"1. Purpose. The Company's business shall consist solely of the management of Daytona Hotel Owners, LLC ("DHO"), a Florida limited liability company, whose sole purpose is the ownership, operation and management of the real estate project known as Daytona Homewood Suites with an address of 165 Bill France Boulevard, Daytona, Florida 32114 (the "Property") and such activities as are necessary, incidental or appropriate in connection therewith.

2. Powers and Duties. Notwithstanding any other provisions of these Articles or the Operating Agreement of the Company and so long as any obligations secured by that certain Amended and Restated Mortgage and Security Agreement dated November 19, 2007 (the "Mortgage") from DHO, in favor of Wells Fargo Bank, National Association (the "Lender") remain outstanding and not discharged in full, without the prior written consent of the holder of the Mortgage, the DHO and the Company shall have no authority to:

- (a)
 - (i) borrow money or incur indebtedness on behalf of the Company other than normal trade accounts payable and lease obligations in the normal course of business, or grant consensual liens on the Company's property; except, however, that the Manager is hereby authorized to secure financing for the Company pursuant to the terms of the Mortgage and other indebtedness expressly permitted therein or in the documents related to the Mortgage, and to grant a mortgage, lien or liens on the Company's property to secure such Mortgage;
 - (ii) dissolve or liquidate the Company;
 - (iii) sell or lease, or otherwise dispose of all or substantially all of the assets of the Company;
 - (iv) amend, modify or alter this Article V; or
 - (v) merge or consolidate with any other entity.
- (b) Notwithstanding the foregoing and so long as any obligation secured by the Mortgage remains outstanding and not discharged in full, the Manager and the Company shall have no authority, unless such action has been approved by the unanimous vote of the DHO's manager's Board of Directors and the unanimous consent of all other Members, 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 for 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 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 to take any action in furtherance of any action.

2. 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 shall have any ownership interest in any Company property in its individual name or right, and each Member's Membership Interest shall be personal property for all purposes.

3. Separateness/Operations Matters.

The Company shall conform to the following:

- (a) the Company was organized solely for the purpose of acting as the manager of DHO;
- (b) the Company has not and will not engage in any business unrelated to acting as manager of DHO;
- (c) the Company has not and will not have any assets than those necessary and incident to acting as manager of DHO;
- (d) the Company has not and will not engage in, seek or consent to any dissolution, winding up, liquidation, consolidation, merger, asset sale, or amendment of these articles of its operating agreement;
- (e) the Company, without the unanimous consent of all of the board of directors of its manager, shall not file or consent to the filing of any bankruptcy or insolvency petition or otherwise institute insolvency proceedings;
- (f) the Company has no indebtedness (and will have no indebtedness) other than unsecured trade debt not to exceed 2% of the Loan amount in the aggregate, which is not evidenced by a note and is incurred in the ordinary course of its business in connection with acting as manager of DHO and is paid within 30 days from the date incurred;
- (g) the Company has not and will not fail to correct any known misunderstanding regarding the separate identity of such entity;
- (h) the Company has maintained and will maintain its accounts, books and records separate from any other person or entity;
- (i) the Company has maintained and will maintain its books, records, resolutions and agreements as official records;

- (j) the Company (i) has not and will not commingle its funds or assets with those of any other entity; and (ii) has held and will hold its assets in its own name;
- (k) the Company has conducted and will conduct its business in its own name;
- (l) the Company has maintained and will maintain its accounting records and other entity documents separate from any other person or entity;
- (m) the Company entity has prepared and will prepare separate tax returns and financial statements, or if part of a consolidated group, is shown as a separate member of such group;
- (n) the Company has paid and will pay its own liabilities and expenses out of its own funds and assets;
- (o) the Company has held and will hold regular meetings, as appropriate, to conduct its business and has observed and will observe all corporate, partnership or limited liability company formalities and record keeping, as applicable;
- (p) the Company has not and will not assume or guarantee or become obligated for the debts of any other entity or hold out its credit as being available to satisfy the obligations of any other entity;
- (q) the Company has not and will not acquire obligations or securities of its shareholders, partners or members, as applicable;
- (r) the Company has allocated and will allocate fairly and reasonably the costs associated with common employees and any overhead for shared office space the Company has used and will use separate stationery, invoices and checks;
- (s) the Company has not and will not pledge its assets for the benefit of any other person or entity;
- (t) the Company has held and identified itself and will hold itself out and identify itself as a separate and distinct entity under its own name and not as a division of any other person or entity;
- (u) the Company has not made and will not make loans to any person or entity;
- (v) the Company has not and will not identify its Members, or any affiliates of any Member, as a division of part of it;
- (w) the Company has not entered into and will not enter into or be a party to, any transaction with its Members, or any affiliates of any Member, except in the ordinary course of its business pursuant to written agreements and on terms which are intrinsically fair and are no less favorable to it than would be obtained in a comparable arm's-length transaction with an unrelated third party;
- (x) the Company has paid and will pay the salaries of its own employees and has maintained and will maintain a sufficient number of employees in light of its contemplated business operations;
- (y) the Company has maintained and will maintain adequate capital in light of its contemplated business operations;

4. 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, personal representative, executor,

administrator, committee, guardian or conservator of such Member shall have all 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 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, dissolve, liquidated, terminated or incompetent Member.

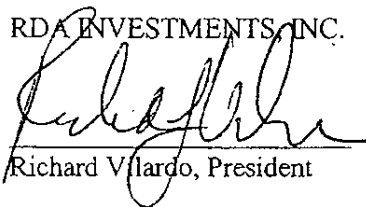
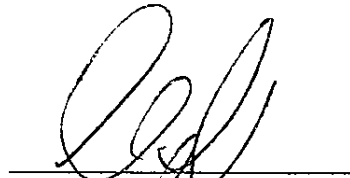
2. All other provisions of the Articles shall remain in full force and effect. To the extent that the terms of this Amendment differ from the terms of the Articles the terms of this Amendment shall govern.

[SIGNATURES ON FOLLOWING PAGE]

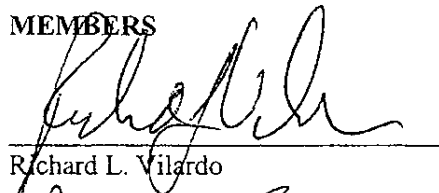
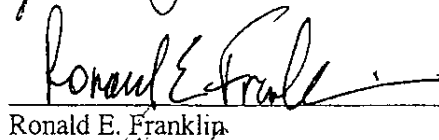
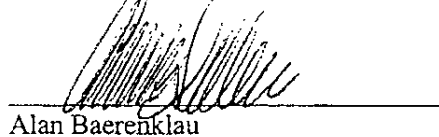
IN WITNESS WHEREOF, the parties hereto have executed First Amendment to Articles of Organization as of the date first above written.



RDA INVESTMENTS, INC.


Richard Vilardo, President

MEMBERS


Richard L. Vilardo
Ronald E. Franklin
Alan Baerenklau