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**AMENDED AND RESTATED
ARTICLES OF ORGANIZATION
OF
GM/ANCHOR EAGLE VIEW DEVELOPMENT, LLC**

GM/ANCHOR EAGLE VIEW DEVELOPMENT, LLC, a Florida limited liability company, filed its original Articles of Organization with the Florida Department of State on June 22, 2005, and was assigned document number L05000062049.

Pursuant to the provisions of Section 608.411 of the Florida Limited Liability Company Act (the "Act"), the undersigned, being a member of the Company, pursuant to a resolution duly adopted by its members, hereby adopts the following Amended and Restated Articles of Organization:

ARTICLE I-NAME

The name of the limited liability company shall be GM/ANCHOR EAGLE VIEW DEVELOPMENT, LLC (the "Company").

ARTICLE II-MAILING AND STREET ADDRESS

The mailing and street address of the principal office of the Company is:

12810 Tamiami Trail North
Naples, Florida 34110

ARTICLE III-EFFECTIVE DATE

This limited liability company was organized on June 22, 2005, and shall terminate as provided for in the Operating Agreement.

ARTICLE IV- REGISTERED AGENT AND OFFICE

The name and street address of the registered agent of the Company is:

Name

Address

TODD E. GATES

12810 Tamiami Trail North
Naples, Florida 34110

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ARTICLE V-PURPOSE

Notwithstanding anything in these Amended and Restated Articles of Organization to the contrary, unless and until that certain loan (the "Loan") from Countrywide Commercial Real Estate Finance, Inc., a California corporation (together with its successors and assigns, the "Lender"), to the Company made pursuant to that certain Loan Agreement dated on or about July, 2007 (the "Loan Agreement") is paid in full in accordance with the Loan Documents, each Member agrees and covenants as follows, with capitalized terms used but not defined in this Article V having the meanings ascribed to them in the Loan Agreement:

(a) Single Purpose Entity. (i) The Company shall be a Single Purpose Entity as defined in Section (b) hereof and (ii) the Company and each Member shall act in a manner to cause the Company to be, and neither the Company nor any Member shall take any action that could cause the Company not to be, a Single Purpose Entity.

(b) "Single-Purpose Entity" means a limited liability company which, at all times since its formation and thereafter:

(i) was and will be organized solely for the purpose of owning the Property,

(ii) has not and will not engage in any business unrelated to the ownership, management, leasing, financing and operation of the Property,

(iii) has not and will not own any asset or property other than the Property and incidental personal property necessary for the ownership, management, leasing, financing and operation of the Property,

(iv) to the fullest extent permitted by law, has not and will not engage in, seek or consent to any dissolution, winding up, liquidation, consolidation or merger, in whole or in part, and, except as otherwise expressly permitted by these Amended and Restated Articles of Organization or the Operating Agreement, has not and will not engage in, seek or consent to any asset sale, transfer of membership interests, or amendment of its Amended and Restated Articles of Organization or the Operating Agreement,

(v) without the unanimous consent of all of the Managers or Members, as applicable, has not and will not with respect to itself or to any other entity in which it has a direct or indirect legal or beneficial ownership interest (w) file a bankruptcy, insolvency or reorganization petition or otherwise institute insolvency proceedings or otherwise seek any relief under any laws relating to the relief from debts

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or the protection of debtors generally; (x) seek or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for such entity or all or any portion of such entity's properties; (y) make any assignment for the benefit of such entity's creditors; or (z) take any action that might cause such entity to become insolvent,

(vi) has maintained and will maintain its books, records, financial statements, accounting records, bank accounts and other entity documents in its own name and separate from any other Person,

(vii) has maintained and will maintain its books, records, resolutions and agreements as official records,

(viii) has not and will not fail to correct any known misunderstanding regarding the separate identity of such entity,

(ix) has not commingled and will not commingle its funds or other assets with those of any other Person,

(x) has held and will hold its assets in its own name, and has maintained and will 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 other Person,

(xi) has conducted and will conduct its business in its name,

(xii) has filed and will file its own tax returns (to the extent required to file any tax returns) and has not and will not file a consolidated federal income tax return with any other Person;

(xiii) is and will remain solvent, and has paid and will pay its own debts and liabilities out of its own funds and assets (to the extent of such funds and assets) as the same shall become due, and will give prompt written notice to Lender of the insolvency or bankruptcy filing of Borrower or any managing member of Borrower, or the death, insolvency or bankruptcy filing of any Guarantor;

(xiv) has done or caused to be done, and will do or cause to be done, all things necessary to observe all limited liability company formalities and preserve its existence and good standing, and, has not, and without the prior written consent of Lender, will not, amend, modify or otherwise change any of the single purpose, separateness or bankruptcy remote provisions or requirements of the

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Amended and Restated Articles of Organization, the Operating Agreement, or other organizational documents (except as required by law),

(xv) has maintained and will maintain an arms-length relationship with its Affiliates,

(xvi) has and will have no indebtedness other than the Indebtedness and unsecured trade payables in the ordinary course of business relating to the ownership and operation of the Property which (1) do not exceed, at any time, a maximum amount of two percent (2%) of the Loan Amount and (2) are paid within 30 days of the date incurred,

(xvii) has not and will not assume, guarantee, become obligated for or hold out its credit as being available to satisfy the debts or obligations of any other Person, or the decisions or actions respecting the daily business or affairs of any other Person,

(xviii) has not acquired and will not acquire obligations or securities of its members or any other Person,

(xix) has allocated and will allocate fairly and reasonably shared expenses, including, without limitation, shared office space, and has maintained and utilized and will maintain and utilize separate stationery, invoices and checks bearing its own name,

(xx) except as permitted under the Loan Documents, has not and will not pledge its assets for the benefit of any other Person,

(xxi) has held and identified itself and will hold itself out to the public as a legal entity separate and distinct from any other Person and under its own name,

(xxii) has not made and will not make loans or advances to any Person,

(xxiii) has not and will not identify itself or any of its affiliates as a division or part of the other, except for services rendered under a business management services agreement with an affiliate that complies with the terms set forth in clause (xxiv) below, so long as the manager, or equivalent thereof, under such business management services agreement holds itself out as an agent of such Single Purpose Entity,

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(xxiv) except as permitted under the Loan Documents, has not entered and will not enter into any contract or agreement with its members or its affiliates except in the ordinary course of its business and on terms which are intrinsically fair and are no less favorable to it than would be obtained in a comparable arms-length transaction with an unrelated third party and which are fully disclosed to Lender in writing in advance,

(xxv) has paid and will pay the salaries of its own employees from its own funds (to the extent of such funds) and has maintained and will maintain a sufficient number of employees in light of its contemplated business operations,

(xxvi) has maintained and will 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,

(xxvii) if such entity is a limited liability company (other than a Single Member LLC) and such entity has one or more Members, then such entity shall continue (and not dissolve) for so long as a solvent Member exists and such entity's organizational documents shall contain such provision,

(xxviii) has not permitted and will not permit any Affiliate Independent access to its bank accounts except for a Manager in its capacity as the agent pursuant to and in accordance with the terms of the Management Agreement,

(xxix) have any obligation to indemnify, or indemnify unless such an obligation was and is fully subordinated to the Indebtedness and, to the fullest extent permitted by law, will not constitute a claim against such entity in the event that cash flow in excess of the amount required to pay the Indebtedness is insufficient to pay such indemnity obligation,

(xxx) to the fullest extent permitted by law, including Section 608.423(2) of the Act, has considered and will consider the interests of its creditors in connection with all limited liability company actions; and

(xxxi) has caused and will cause its agents and other representatives to act at all times with respect to such entity consistently and in furtherance of the foregoing and in the best interests of such entity.

(c) Voting. When acting on matters subject to the vote of the members, notwithstanding that the Company is not then insolvent, all of the Members shall take into account the interest of the Company's creditors, as well as those of the Members.

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(d) Priority of Distributions. At all times, the Company's assets shall be utilized to satisfy fully any and all of the Company's obligations and liabilities to Lender in accordance with the Loan Documents prior to paying or distributing any of such proceeds to satisfy other obligations or liabilities of the Company.

(e) Transfers. The Company and each Member shall not engage in or consent to any Transfer other than a Permitted Transfer.

(f) Amendments. For so long as the Loan shall remain outstanding, the Operating Agreement of the Company may not be modified, altered, supplemented, amended or otherwise changed unless the Rating Agency Condition is satisfied. As used herein, the term "Rating Agency Condition" shall mean (i) with respect to any action taken at any time before a Secondary Market Transaction, that Lender has consented in writing to such action, and (ii) with respect to any action taken at any time after a Secondary Market Transaction, that (A) Lender has consented in writing to such action, and (B) each Rating Agency (as defined in the Loan Agreement) shall have been given thirty days prior notice thereof and that each of the Rating Agencies shall have notified the Company in writing that such action will not result in a reduction or withdrawal of the then current rating by such Rating Agency of any of securities issued in connection with any Secondary Market Transaction.

(g) Conflicts. To the extent that this Article V conflicts with any other provision of these Amended and Restated Articles of Organization, this Article V shall control. To the extent that this Article V or these Amended and Restated Articles of Organization conflicts with any Loan Documents, such Loan Documents shall control.

ARTICLE VI-MANAGEMENT OF THE COMPANY

The Company shall be managed by not less than one (1) manager (the "Manager") and is, therefore, a manager-managed company. The following are the names and addresses of the Managers who shall serve as the Managers of the Company until their successors are elected and qualified:

<u>Name</u>	<u>Address</u>
TODD E. GATES	12810 Tamiami Trail North Naples, Florida 34110
JOHN FLAVIN	12810 Tamiami Trail North Naples, Florida 34110

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DEBORAH L. CHANDLER

801 Anchor Rode Drive, Suite 300
Naples, Florida 34103

GARY A. PARSONS

801 Anchor Rode Drive, Suite 300
Naples, Florida 34103

The undersigned, being a Member of the Company, has executed these Amended and Restated Articles of Organization this 28th day of August, 2007, and they are being filed in accordance with Section 608.411 of the Florida Statutes.

GATES REALTY HOLDING COMPANY,
LLC, Member

By: 
Todd E. Gaus, President and CEO

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