

L05000101388

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☐ PICK-UP

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(Business Entity Name)

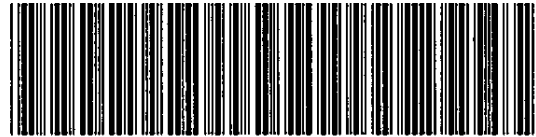
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RECEIVED
07 JUL 10 PM 3:49
DEPT. OF REVENUE
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

FILED
07 JUL 10 AM 8:28
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

CORPDIRECT AGENTS, INC. (formerly CCRS)
515 EAST PARK AVENUE
TALLAHASSEE, FL 32301
222-1173

FILING COVER SHEET
ACCT. #FCA-14

CONTACT: NICHOLE STONE

DATE: 07/10/07

REF. #: 000204.71385

CORP. NAME: MT BAY, LLC

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TALLAHASSEE, FLORIDA

- | | | |
|--|---|--|
| <input type="checkbox"/> ARTICLES OF INCORPORATION | <input checked="" type="checkbox"/> ARTICLES OF AMENDMENT | <input type="checkbox"/> ARTICLES OF DISSOLUTION |
| <input type="checkbox"/> ANNUAL REPORT | <input type="checkbox"/> TRADEMARK/SERVICE MARK | <input type="checkbox"/> FICTITIOUS NAME |
| <input type="checkbox"/> FOREIGN QUALIFICATION | <input type="checkbox"/> LIMITED PARTNERSHIP | <input type="checkbox"/> LIMITED LIABILITY |
| <input type="checkbox"/> REINSTATEMENT | <input type="checkbox"/> MERGER | <input type="checkbox"/> WITHDRAWAL |
| <input type="checkbox"/> CERTIFICATE OF CANCELLATION | | |
| <input type="checkbox"/> OTHER: | | |

STATE FEES PREPAID WITH CHECK# 522063 FOR \$ 60.00

AUTHORIZATION FOR ACCOUNT IF TO BE DEBITED:

_____ COST LIMIT: \$ _____

PLEASE RETURN:

- | | | |
|--|--|---|
| <input checked="" type="checkbox"/> CERTIFIED COPY | <input checked="" type="checkbox"/> CERTIFICATE OF GOOD STANDING | <input type="checkbox"/> PLAIN STAMPED COPY |
| <input type="checkbox"/> CERTIFICATE OF STATUS | | |

Examiner's Initials

**ARTICLES OF AMENDMENT
TO THE
ARTICLES OF ORGANIZATION
OF
MT BAY, LLC**

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07 JUL 10 AM 8:28
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

MT BAY, LLC, a limited liability company organized and existing under the laws of the State of Florida (the "Company"), in order to amend its Articles of Organization in accordance with the requirements of Chapter 608, Florida Statutes, does hereby certify as follows:

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TALLAHASSEE, FLORIDA

1. The Articles of Organization of the Company were filed by the Secretary of State of the State of Florida on October 13, 2005.
2. The amendment to the Articles of Organization being effected hereby will add an Article V to the Articles of Organization as of the date hereof as set forth below.
3. This amendment to the Articles of Organization was adopted by the limited liability company.
4. These Articles of Amendment to the Articles of Organization shall be effective immediately upon filing by the Secretary of State of the State of Florida, and thereafter, Article V of the Articles of Organization of the Company shall read as follows:

**ARTICLE V
SINGLE ASSET ENTITY PROVISIONS**

The business and purpose of MT Bay, LLC (the "Company") shall consist solely of the acquisition, ownership, operation and management of the real estate project known as 28 Tyburski Road, Ludlow, Massachusetts (the "Property") and such activities as are necessary, incidental or appropriate in connection therewith and to enter into a loan transaction ("Loan") with PNC Bank, National Association (the "Lender"), in which the Company shall borrow certain monies in the approximate amount of One million

one hundred forty-one thousand and 00/100 Dollars (\$1,141,000.00) from the Lender. Further, the Company shall not:

- (a) engage in any business or activity other than the ownership, operation and maintenance of the Property, and activities incidental thereto;
- (b) acquire or own any material assets other than (i) the Property, and (ii) such incidental personal property as may be necessary for the operation of the Property;
- (c) merge into or consolidate with any person or entity or dissolve, terminate or liquidate in whole or in part, transfer or otherwise dispose of all or substantially all of its assets or change its legal structure, without in each case the Lender's prior written consent;
- (d) fail to preserve its existence as an entity duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization or formation, or without the prior written consent of the Lender, amend, modify, terminate or fail to comply with the provisions of the Articles of Organization, Operating Agreement, or similar organizational documents, as the case may be, as same may be further amended or supplemented, if such amendment, modification, termination or failure to comply would adversely affect the ability of the Company to perform its obligations hereunder, under the Note or under the Other Security Documents;
- (e) own any subsidiary or make any investment in, any person or entity without the prior written consent of Lender;
- (f) commingle its assets with the assets of any of its general partners, managing members, shareholders, affiliates, principals or of any other person or entity;
- (g) incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than the Loan, excepting trade payables (which must be paid when due) incurred by the Company in the ordinary course of its business of owning and operating the Property;
- (h) fail to maintain its records, books of account and bank accounts separate and apart from those of the general partners, managing members, shareholders, principals and affiliates of the Company, the affiliates of a general partner or managing member of Company, and any other person or entity;
- (i) enter into any contract or agreement with any general partner, managing member, shareholder, principal or affiliate of the Company, any guarantor

or any indemnitor, or any general partner, managing member, shareholder, principal or affiliate thereof, 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 general partner, managing member, shareholder, principal or affiliate of the Company, any guarantor or any indemnitor, or any general partner, managing member, shareholder, principal or affiliate thereof;

- (j) seek the dissolution or winding up in whole, or in part, of the Company;
- (k) 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 general partner, managing member, shareholder, principal or affiliate of Company, or any general partner, managing member, shareholder, principal or affiliate thereof or any other person;
- (l) hold itself out to be responsible for the debts of another person;
- (m) make any loans to any third party;
- (n) fail either to hold itself out to the public as a legal entity separate and distinct from any other entity or person or to conduct its business solely in its own name in order not (1) to mislead others as to the identity with which such other party is transacting business, or (2) to suggest that the Company is responsible for the debts of any third party (including any general partner, managing member, shareholder, principal or affiliate of the Company, or any general partner, managing member, shareholder, principal or affiliate thereof);
- (o) 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; or
- (p) file or consent to the filing of any petition, either voluntary or involuntary, to take advantage of any applicable insolvency, bankruptcy, liquidation or reorganization statute, or make an assignment for the benefit of creditors.

IN WITNESS WHEREOF, MT BAY, LLC has caused these Articles of Amendment
to the Articles of Organization to be executed this 10 day of July, 2007.

MT BAY, LLC

By: 
Christopher R. Lewis, Manager

mtbay/docs/aoa to 800-spe provisions