

L05000121835

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MH BOARDWALK, LLC

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

MH BOARDWALK, LLC
(A Florida Limited Liability Company)

FIRST: The Articles of Organization were filed on December 22, 2005 and assigned document number L05000121835.

SECOND: The following amendment to the articles of organization was adopted by the limited liability company:

ARTICLE V IS ADDED as follows:

Section 1: Purpose

Notwithstanding any provision hereof to the contrary, the following shall govern: The nature of the business and of the purposes to be conducted and promoted by the corporation, is to engage solely in the following activities:

1. To own that certain parcel of real property, together with all improvements located thereon, in the City of Altamonte Springs, State of Florida, commonly known as MH Boardwalk (collectively, the "Property").
2. To own, hold, sell, assign, transfer, operate, lease, mortgage, pledge and otherwise deal with the Property.
3. To exercise all powers enumerated in the operating agreement of the Company necessary or convenient to the conduct, promotion or attainment of the business or purposes otherwise set forth herein.

Section 2: Single Purpose Entity/Separateness

(a) Notwithstanding anything to the contrary contained herein, for so long as that certain first mortgage loan ("Loan") with Merrill Lynch Mortgage Lending, Inc. (together with its successors and/or assigns "Lender") to MH BOARDWALK, LLC ("Company") remains outstanding, in the event of any conflict between the provisions contained in this Section

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and the other provisions of this Agreement, the provisions of this Section shall control and govern. All capitalized terms within this Section shall have the meaning ascribed to them in that certain Loan Agreement between Company and Lender.

(b) Company has not, and for so long as the Loan shall remain outstanding, Company shall not:

(i) engage in any business or activity other than the ownership, operation and maintenance of the Property, and activities incidental thereto;

(ii) acquire or own any assets other than (A) the Property, and (B) such incidental Personal Property as may be necessary for the operation of the Property;

(iii) merge into or consolidate with any Person, or dissolve, terminate, liquidate in whole or in part, transfer or otherwise dispose of all or substantially all of its assets or change its legal structure;

(iv) fail to observe all organizational formalities, or fail to preserve its existence as an entity duly organized, validly existing and in good standing (if applicable) under the applicable Legal Requirements of the jurisdiction of its organization or formation, or amend, modify, terminate or fail to comply with the provisions of its organizational documents;

(v) own any subsidiary, or make any investment in, any Person;

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

(vii) incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than (A) the Debt, (B) trade and operational indebtedness incurred in the ordinary course of business with trade creditors, provided such indebtedness is (1) unsecured, (2) not evidenced by a note, (3) on commercially reasonable terms and conditions, and (4) due not more than sixty (60) days past the date incurred and paid on or prior to such date, and/or (C) financing leases and purchase money indebtedness incurred in the ordinary course of business relating to Personal Property on commercially reasonable terms and conditions; provided however, the aggregate amount of the indebtedness described in (B) and (C) shall not exceed at any time two percent (2%) of the outstanding principal amount of the Note;

(viii) 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; except that

Company's financial position, assets, liabilities, net worth and operating results may be included in the consolidated financial statements of an Affiliate, provided that such consolidated financial statements contain a footnote indicating that Company is a separate legal entity and that it maintains separate books and records;

(ix) enter into any contract or agreement with any general partner, member, shareholder, principal, guarantor of the obligations of Company, or any Affiliate of the foregoing, 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;

(x) 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;

(xi) assume or guaranty 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 or hold out its credit as being available to satisfy the obligations of any other Person;

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

(xiii) fail to file its own tax returns or files a consolidated federal income tax return with any Person (unless prohibited or required, as the case may be, by applicable Legal Requirements);

(xiv) fail either to hold itself out to the public as a legal entity separate and distinct from any other Person or to conduct its business solely in its own name or fail to correct any known misunderstanding regarding its separate identity;

(xv) 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, provided that there are sufficient funds from the operation of the Property to do so;

(xvi) without the unanimous written consent of all of its members, and in the written consent of 100% of the managers of the Company, (A) file or consent to the filing of any petition, either voluntary or involuntary, to take advantage of any Creditors Rights Laws, (B) seek or consent to the appointment of a receiver, liquidator or any similar official, (C) take any action that might cause such entity to become insolvent, or (D) make an assignment for the benefit of creditors;

(xvii) fail to allocate shared expenses (including, without limitation, shared office space and services performed by an employee of an Affiliate) among the

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Persons sharing such expenses and to use separate stationery, invoices and checks;

(xviii) fail to remain solvent or pay its own liabilities (including, without limitation, salaries of its own employees) only from its own funds, provided that there are sufficient funds from the operation of the Property to do so;

(xix) acquire obligations or securities of its partners, members, shareholders or other affiliates, as applicable; or

(xx) fail to maintain a sufficient number of employees in light of its contemplated business operations.

(c) For so long as the Loan shall remain outstanding, Company, shall not allow direct and/or indirect transfers of ownership interests in Company that would violate the provisions of Article 5 and/or Article 6 of the Loan Agreement executed by Company in connection with the Loan.

(d) For so long as the Loan shall remain outstanding, Company's obligation hereunder, if any, to indemnify its directors and officers, partners, members or managers, as applicable, is hereby fully subordinate to the Loan and the loan documents executed in connection therewith (the "Loan Documents") and no indemnity payment from funds of Company (as distinct from funds from other sources, such as insurance) of any indemnity hereunder, if any, shall be payable from amounts allocable to any other person pursuant to the Loan Documents.

(e) For so long as the Loan shall remain outstanding, Company shall not amend, terminate or otherwise alter the provisions of the Section without Lender's prior written consent.

Dated: December 19, 2006



Signature of a member or authorized representative of a member

Mark E. Rouso

Typed or printed name of signee

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