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APA SR50@CLERMONT LLC

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J. BRYAN AUG 11 2006

ARTICLES OF AMENDMENT
TO
ARTICLES OF ORGANIZATION
OF

APA SR50@CLERMONT LLC

(Present Name)
(A Florida Limited Liability Company)

FILED
SECRETARY OF CORPORATIONS
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FIRST: The Articles of Organization were filed on August 3, 2006 and assigned
document number LC0000077078

SECOND: This amendment is submitted to amend the following:

The Company has been formed for the purpose of owning, developing and operating
certain real estate located in Lake County, Florida (the "Property"), and activities incidental
thereto, notwithstanding anything to the contrary, so long as the Company exists the Company shall:

(See attached)

Dated August 8, 2006


Signature of a member or authorized representative of a member

Linda K. Adler
Typed or printed name of signer

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-Continued-

(a) maintain its assets, accounts, books, records, financial statements, stationery, invoices, and checks separate from and not commingled with any of those of any other person or entity;

(b) conduct its own business in its own name, pay its own liabilities out of its own funds, allocate fairly and reasonably any overhead for shared employees and office space, and maintain an arm's length relationship with its affiliates;

(c) hold itself out as a separate entity, correct any known misunderstanding regarding its separate identity, maintain adequate capital in light of its contemplated business operations, and observe all organizational formalities;

(d) not guarantee or become obligated for the debts of any other person or entity or hold out its credits as being available to satisfy the obligations of others, including not acquiring obligations or securities of its partners, members or shareholders;

(e) not have any assets other than those related to its interest in the Property and not pledge its assets for the benefit of any person or entity other than Eastern Financial Florida Credit Union, its successors or assigns ("Lender") or make any loans or advances to any person or entity;

(f) not enter into any contract or agreement with any affiliate, except upon terms and conditions that are intrinsically fair and substantially similar to those that would be available on an arm-length basis with third parties other than any affiliate;

(g) not seek the dissolution or winding up, in whole or in part, of the Company, nor will the Company merge with or be consolidated into any other entity;

(h) 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 constituent party of Company, any affiliate, any guarantor or any other person or entity;

(i) have no debts or obligations other than normal accounts payable in the ordinary course of business and that certain loan from Lender.

(j) not engage in any business unrelated to the Property.

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