

Florida Department of State

Division of Corporations

Public Access System

Electronic Filing Cover Sheet

LD6000095219

Note: Please print this page and use it as a cover sheet. Type the fax audit number (shown below) on the top and bottom of all pages of the document.

(((H07000132449 3)))



H070001324493ABC/

Note: DO NOT hit the REFRESH/RELOAD button on your browser from this page. Doing so will generate another cover sheet.

To:

Division of Corporations
Fax Number : (850) 205-0383

From:

Account Name : LAW OFFICES OF DELIMA GOLDMAN & GOLDMAN
Account Number : I20060000147
Phone : (305) 446-6460
Fax Number : (305) 446-7502

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

07 MAY 15 AM 8:26

FILED

LLC AMND/RESTATE/CORRECT OR M/MG RESIGN

JAFFE OF ST. LOUIS, LLC

Certificate of Status	0
Certified Copy	1
Page Count	04
Estimated Charge	\$55.00

DB

Electronic Filing Menu

Corporate Filing Menu

Help

RECEIVED

07 MAY 15 PM 12:15

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF AMENDMENT
TO
ARTICLES OF ORGANIZATION
OF
JAFFE OF ST. LOUIS, LLC

By unanimous vote of the Members of JAFFE OF ST. LOUIS, LLC, a Florida limited liability company, originally incorporated effective September 28, 2006 under document number L06000095219, said Company does hereby, pursuant to the Florida Statutes, amend the existing Articles of Organization, in the following respects:

ARTICLE VI

PURPOSE

The Company's business and purpose shall consist solely of the following:

- (i) the acquisition, ownership, operation, maintenance and management of the real property commonly known as 3617 South Third Street, St. Louis, Missouri, as legally described in Exhibit "A" attached hereto (the "Property") and any incidental personal property located therein, pursuant to and in accordance with these Articles of Organization and the Company's Operating Agreement; and
- (ii) to engage in such other lawful activities permitted to corporations by the General Corporation Laws of the State of Florida as are incidental, necessary or appropriate to the foregoing.

ARTICLE IX

GOVERNING PROVISIONS

In the event of any conflicts between the terms and conditions of these Articles of Organization and the Company's Operating Agreement or similar organizational documents, the terms and conditions of the Operating Agreement shall govern, but only to the extent of any such conflicts.

ARTICLE X

SUBORDINATION OF INDEMNIFICATION PROVISIONS

Deleted in its entirety.

ARTICLE IX

SPECIAL PROVISIONS

The Company shall enter into and receive certain financing (the "Financing") from Column Financial, Inc. (together with its successors and assigns, the "Lender"), which Financing shall be secured by a first mortgage lien on certain real and other property located at the Property. With respect to the Financing and the Property the Company:

(a) does not own and will not own any encumbered asset other than (i) the Property, and (ii) incidental personal property necessary for the operation of the Property;

(b) is not engaged and will not engage in any business other than the ownership, management and operation of the Property;

(c) will not enter into any contract or agreement with any general partner, principal, member or affiliate of the Company or any affiliate of any such general partner, principal, or member of the Company, 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 an affiliate;

(d) has not incurred and will not incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than (i) the secured indebtedness, and (ii) trade payables or accrued expenses incurred in the ordinary course of business of operating the Property; no debt whatsoever may be secured (senior, subordinate or pari passu) by the Property;

(e) has not made and will not make any loans or advances to any third party (including any general partner, principal, member or affiliate of the Company, or any guarantor);

(f) is and will be solvent and pay its debts from its assets as the same shall become due;

(g) has done or caused to be done and will do all things necessary to preserve its existence and corporate, limited liability company and partnership formalities (as applicable), and will not, nor will any partner, limited or general, or member or shareholder thereof, amend, modify or otherwise change its partnership certificate, partnership agreement, certificate or articles of the Company or organization, or by-laws or operating agreement or regulations, in a manner which adversely affects the Company's, or any such partner's, member's or shareholders' existence as a single-purpose, single-asset "bankruptcy remote" entity;

(h) will conduct and operate its business as presently conducted and operated;

(i) will maintain books and records and bank accounts separate from those of its affiliates, including its general partners, principals and members;

(j) will be, and at all times will hold itself out to the public as, a legal entity separate and distinct from any other entity (including any general partner, principal, member or affiliate);

(k) will file its own tax returns;

(l) 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;

(m) will not, nor will any shareholder, partner, member or affiliate, seek the dissolution or winding up, in whole or in part, of the Company;

(n) will not enter into any transaction of merger or consolidation, or acquire by purchase or otherwise all or substantially all of the business or assets of, or any stock or beneficial ownership of, any entity;

(o) will not commingle the funds and other assets of the Company with those of any general partner, principal, member or affiliate, or any other person;

(p) has and will maintain its assets in such a manner that it is not costly or difficult to segregate, ascertain or identify its individual assets from those of any affiliate or

FILED
07 MAY 2006
AM 8:27
SECRET
TALLAHASSEE, FLORIDA

any other person;

(q) has, and any general partner or operating member of the Company has, at all times since its formation, observed all legal and customary formalities regarding its formation and will continue to observe all legal and customary formalities;

(r) does not and will not hold itself out to be responsible for the debts or obligations of any other person; and

(s) upon the commencement of a voluntary or involuntary bankruptcy proceeding by or against the Company, the Company shall not seek a supplemental stay or otherwise pursuant to 11 U.S.C. 105 or any other provision of the Bankruptcy Act, or any other debtor relief law (whether statutory, common law, case law, or otherwise) of any jurisdiction whatsoever, now, or hereafter in effect, which may be or become applicable, to stay, interdict, condition, reduce or inhibit the ability of Lender to enforce any rights of Lender against any guarantor or indemnitor of the secured obligations or any other party liable with respect thereto by virtue of any indemnity, guaranty, or otherwise.

This Amendment was voted on and approved by unanimous consent of the members of the Company.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals this 4th day of May, 2007.

Being all of the Members of the Company:

By: Gary E. Jaffe
Gary E. Jaffe, Member

By: Suzan E. Jaffe
Suzan E. Jaffe, Member

FILED
07 MAY 15 AM 8:27
SECRETARY OF STATE
TALLAHASSEE FLORIDA