

May-23-2007

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From-RUDEN, MCCLOSKEY, SMITH, SCHUSTER & RUSSELL, LLC

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# L07000039395

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Account Number : 076077000521

Phone : (954)527-2428

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**ARTICLES OF AMENDMENT  
TO  
ARTICLES OF ORGANIZATION  
OF  
ASPEN NORTH CONGRESS, LLC**

The Articles of Organization of ASPEN NORTH CONGRESS, LLC (the "Company"), (Document No.: L070000039395) filed with the Florida Secretary of State on April 12, 2007 are hereby amended as follows:

Article Four. of the Articles of Organization of this limited liability company is hereby inserted into the Articles of Organization of the Company and shall read in its entirety as follows:

**ARTICLE FOUR: PURPOSE.**

The Company's business and purpose shall consist solely of the acquisition, ownership, operation and maintenance of the real property at 1550 - 1556 North Congress Avenue, West Palm Beach, Florida 33409, located in Palm Beach County, Florida (the "Property") and activities incidental thereto.

Article Five. of the Articles of Organization of this limited liability company is hereby inserted into the Articles of Organization of the Company and shall read in its entirety as follows:

**ARTICLE FIVE: POWERS AND DUTIES.**

Notwithstanding any other provisions of these Articles and so long as any obligations secured by a first priority mortgage, deed of trust or deed to secure debt incurred in connection with any financing of the Property (a "Security Instrument") remain outstanding and not discharged in full, without the consent of all members, the Company shall have no authority on behalf of the Company to:

- (i) incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than obligations secured by the Security Instrument, except unsecured trade and operational debt incurred with trade creditors in the ordinary course of its business of owning and operating the Property in such amounts as are normal and reasonable under the circumstances, provided that such debt is not evidenced by a note and is paid when due and provided in any event the outstanding principal balance of such debt shall not exceed at any one time three percent (3%) of the outstanding obligations secured by the Security Instrument;

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- (ii) seek the dissolution or winding up, in whole or in part, of the Company;
- (iii) 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;
- (iv) file a voluntary petition or otherwise initiate proceedings to have the Company adjudicated bankrupt or insolvent, or consent to the institution of bankruptcy or insolvency proceedings against the Company, or file a petition seeking or consenting to reorganization or relief of the Company as debtor under any applicable federal or state law relating to bankruptcy, insolvency, or other relief for debtors with respect to the Company; or seek or consent to the appointment of any trustee, receiver, conservator, assignee, sequestrator, custodian, liquidator (or other similar officer) of the Company or of all or any substantial part of the properties and assets of the Company, or make any general assignment for the benefit of creditors of the Company, or admit in writing the inability of the Company to pay its debts generally as they become due or declare or effect a moratorium on the Company debt or take any action in furtherance of any such action; or
- (v) amend, modify or alter Articles Four, Five, Six, Seven, Eight or Nine of these Articles.

Notwithstanding the foregoing and so long as any obligation secured by the Security Instrument remains outstanding and not discharged in full, the Company shall have no authority to take any action in items (i) through (iii) and (v) without the written consent of the holder of the Security Instrument.

IN WITNESS WHEREOF, the undersigned has duly executed this Amendment to the Articles of Organization in accordance with Section 608.411 of the Florida Limited Liability Act on this the 23rd day of May, 2007.

This Amendment to the Articles of Organization shall be effective upon filing.

By: Marvin S. Rosen  
Marvin Rosen, Authorized Representative