

Division of Corporations

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Division of Corporations
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OASIS LARGO, LLC

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Fax Audit Number: H07000153538 3ARTICLES OF AMENDMENT TO ARTICLES OF ORGANIZATION OF
OASIS LARGO, LLC

Pursuant to the provisions of the Florida Limited Liability Company Act § 608.411, Oasis Largo, LLC, a Florida limited liability company (the "Company") hereby adopts the following articles of amendment to the Company's articles of organization:

FIRST: Article III of the Articles of Organization is amended in its entirety to read as follows:

ARTICLE III : BUSINESS PURPOSE

The Company is formed for the following purposes and shall have the following powers, subject, however, to the additional limitations set forth herein:

- (i) to acquire and own and operate a commercial property consisting of a one-story building located at 13075 Walsingham Road, Largo, in Pinellas County, Florida (the "Property");
- (ii) to buy or otherwise acquire, own, develop, hold, manage, control, lease, sell, operate, improve and otherwise deal with the Property;
- (iii) to conduct such other activities as may be necessary or appropriate to promote the aforesaid purposes, including the exercise of all rights with respect to the borrowing, mortgaging, pledging, leasing, managing, conveying and otherwise managing the Property or any part thereof;
- (iv) to exercise any and all powers necessary, convenient, or proper to carry into effect any of the foregoing purposes and for the execution of said purposes, the Company shall have all powers granted to limited liability companies formed under "The Florida Limited Liability Company Act," as now enacted or hereafter amended.

SECOND: The following is hereby added as Article VII of the Articles of Organization:

Prepared by:
L. Robert Elias, Esquire
(Bar # 936480)
Baxter & Elias, LLP
15500 New Barn Road, Suite 104
Miami Lakes, Florida 33014

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Fax Audit Number: H07000153538 3**ARTICLE VII : ADDITIONAL PROVISIONS**

7.1. Notwithstanding any other provision of these Articles of Organization to the contrary, so long as the Company, and its Members owe any payment, either directly or indirectly through the Company's ownership of the Property under that certain Note in the amount of \$1,350,000.00 (the "Loan"), as secured by a mortgage encumbering the Property in favor of Sterling Bank, a Florida banking corporation ("Lender"), the Company shall not, without the prior written consent of Lender, do any of the following:

- (a) engage in any business or activity other than those set forth in Article VII of these Articles of Organization; or
- (b) incur any indebtedness or assume or guaranty any indebtedness other than the Loan and other encumbrances permitted by the Lender and unsecured trade debt incurred in the ordinary course of business which is payable within thirty (30) days of when incurred, provided that the total outstanding amount of such trade debt does not exceed any maximum amount provided in the Loan at anyone time.

7.2 Notwithstanding any other provision of these Articles of Amendment to Articles of Organization to the contrary, so long as the Loan is outstanding, the Company may not do any of the following:

- (a) dissolve or liquidate, in whole or in part;
- (b) consolidate or merge with or into any other entity or convey or transfer its properties and assets substantially as an entirety to any person or entity;
- (c) amend or cause to be amended these Articles of Organization with respect to changing the sole purpose of the Company or the separateness covenants contained in Section 7.3 hereof; or
- (d) take any action that might cause the Company to become insolvent.

7.3 Notwithstanding any other provision of these Articles of Organization to the contrary, the Company shall:

- (a) maintain books and records separate from any other person or entity;
- (b) maintain its bank accounts separate from any other person or entity;
- (c) not commingle its assets with those of any other person or entity;
- (d) conduct its business in its own name;
- (e) maintain separate financial statements, showing its assets and liabilities separate and apart from those of any other person or entity;
- (f) pay its own liabilities and expenses only out of its own funds;
- (g) observe all company and other organizational formalities;
- (h) maintain an arm's length relationship with its affiliates and enter into transactions with affiliates only on a commercially reasonable basis;
- (i) pay the salaries of its own employees from its own funds;
- (j) maintain a sufficient number of employees in light of its contemplated business operations;
- (k) not guarantee or become obligated for the debts of any other entity or person;

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- (l) not hold out its credit as being available to satisfy the obligations of any other person or entity;
- (m) not acquire the obligations or securities of its affiliates or owners, including partners, members or shareholders; as appropriate;
- (n) not make loans to any other person or entity or buy or hold evidence of indebtedness issued by any other person or entity (other than cash and investment-grade securities);
- (o) allocate fairly and reasonably any overhead expenses that are shared with an affiliate, including paying for office space and services performed by any employee of an affiliate;
- (p) use separate stationery, invoices, and checks bearing its own name;
- (q) not pledge its assets for the benefit of any other person or entity;
- (r) hold itself out as a separate identity;
- (s) correct any known misunderstanding regarding its separate identity;
- (t) not identify itself as a division of any other person or entity; and
- (u) maintain adequate capital in light of its contemplated business operations.

7.4 Notwithstanding any other provision of these Articles of Organization to the contrary, the unanimous consent of all the members is required for the Company to:

- (a) institute proceedings to be adjudicated bankruptcy or insolvent;
- (b) consent to the institution of bankruptcy or insolvency proceedings against it;
- (c) file a petition seeking, or consent to, reorganization or relief under any applicable federal or state law relating to bankruptcy;
- (d) seek or consent to the appointment of a receiver, liquidator, conservator, assignee, trustee, sequestrator, custodian or any other similar official of the Company or a substantial part of its properties;
- (e) make any assignment for the benefit of creditors;
- (f) admit in writing its inability to pay its debts generally as they become due;
- (g) otherwise seek relief under any laws relating to the relief from debts or the protection of debtors generally;
- (h) take any action in furtherance of any of the preceding actions;
- (i) except as otherwise provided in Section 7.3(h) hercof, engage in transactions with affiliates; or
- (j) modify the organizational documents of the Company.

THIRD: The date of the above amendment's adoption is as of May 25, 2007.

FOURTH: Adoption of amendment was approved by all the members of the Company.

Signed this 8th day of June, 2007.


JOHN P. BRENNAN, Managing
Member

ROBERT P. SULTE, IV, Member

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- (o) allocate fairly and reasonably any overhead expenses that are shared with an affiliate, including paying for office space and services performed by any employee of an affiliate;
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- (q) not pledge its assets for the benefit of any other person or entity;
- (r) hold itself out as a separate identity;
- (s) correct any known misunderstanding regarding its separate identity;
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- (j) modify the organizational documents of the Company.

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THIRD: The date of the above amendment's adoption is as of May 25, 2007.

FOURTH: Adoption of amendment was approved by all the members of the Company.

Signed this 5th day of June, 2007.

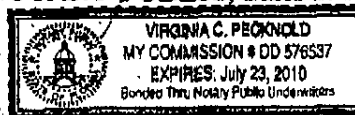
JOHN P. BRENNAN, Managing
Member


ROBERT P. SULTE, IV, Member

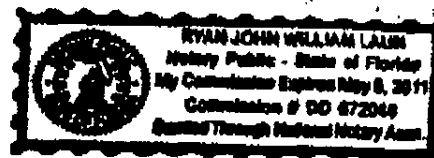
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Fax Audit Number: H07000153538 3STATE OF FLORIDA
COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me this 8th day of June, 2007, by JOHN P. BRENNAN, as Managing Member of OASIS LARGO, LLC, a Florida limited liability company in such capacity on behalf of the company. He ☒ is personally known to me or ☐ produced _____ as identification.


NOTARY PUBLIC, State of Florida at LargeMy Commission Expires:
STATE OF FLORIDA
COUNTY OF Miami

The foregoing instrument was acknowledged before me this 8 day of June, 2007, by ROBERT P. SULTE, IV, as Member of OASIS LARGO, LLC, a Florida limited liability company in such capacity on behalf of the company. He ☐ is personally known to me or ☐ produced Driver's License as identification.


NOTARY PUBLIC, State of Florida at Large

My Commission Expires:

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