

L 070000 56557

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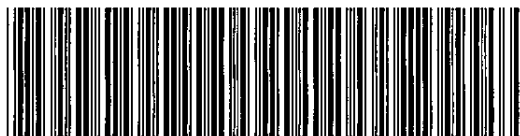
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CAPITAL CONNECTION, INC.

417 E. Virginia Street, Suite 1 • Tallahassee, Florida 32301
(850) 224-8870 • 1-800-342-8062 • Fax (850) 222-1222

Tharpe Street Apartments
99LP LLC

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- ___ Art of Inc. File _____
- ___ LTD Partnership File _____
- ___ Foreign Corp. File _____
- ___ L.C. File _____
- ___ Fictitious Name File _____
- ___ Trade/Service Mark _____
- ___ Merger File _____
- ___ Art. of Amend. File LC _____
- ___ RA Resignation _____
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- ___ Cert. Copy _____
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- ___ Certificate of Good Standing _____
- ___ Certificate of Status _____
- ___ Certificate of Fictitious Name _____
- ___ Corp Record Search _____
- ___ Officer Search _____
- ___ Fictitious Search _____
- ___ Fictitious Owner Search _____
- ___ Vehicle Search _____
- ___ Driving Record _____
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- ___ UCC 11 Search _____
- ___ UCC 11 Retrieval _____

Signature _____

Requested by: WC 7/18 11:00
Name Date Time

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ARTICLES OF AMENDMENT
TO ARTICLES OF ORGANIZATION
OF
THARPE STREET APARTMENTS 99LP LLC
A Florida Limited Liability Company

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TALLAHASSEE, FLORIDA

The Articles of Organization were filed on May 29, 2007, and assigned document number L07000056557.

This amendment is submitted to add the following:

1. The sole purpose of the company is to act as Limited Partner for EDR Tharpe Limited Partnership, a Delaware limited partnership (the "Partnership") together with such other activities as may be necessary or advisable in connection with the partnership's ownership of Village on Tharpe Apartments in Tallahassee, Florida. Notwithstanding anything contained herein to the contrary, the company shall not engage in any business, and it shall have no purpose unrelated to the partnership, and shall not acquire any real property or own assets other than those related to the partnership and/or otherwise in furtherance of the purposes of the Company.
2. Anything in this Agreement to the contrary notwithstanding, the Company shall have no authority to perform any act in respect of the Partnership in violation of any (a) applicable laws or regulations or (b) any agreement between the Partnership and Wachovia Bank, National Association or its successors or assigns (collectively, the "**Lender**").
3. Anything in this Agreement to the contrary notwithstanding, so long as any indebtedness remains outstanding by the Partnership to the Lender, the Company shall not, and the member acting on behalf of the Company shall have no power or authority to:
 - a. make any loans, or cause the Partnership to make any loans, to the Company or its Affiliates;
 - b. except as permitted by the Lender in writing, sell, encumber (except with respect to the Lender) or otherwise dispose of, or cause the Partnership to sell, encumber or otherwise dispose of, all or substantially all of the properties of the Partnership (a sale or disposition will be deemed to be "all or substantially all of the properties of the Partnership" if the sale or disposition includes the Property or if the total value of the properties sold or disposed of in such transaction and during the twelve months preceding such transaction is 66-2/3% or more in value of the Partnership's total assets as of the end of the most recently completed Partnership fiscal year);
 - c. dissolve, wind-up, or liquidate the Company or the Partnership;
 - d. merge, consolidate or acquire substantially all the assets of another person or entity, or cause the Partnership to merge, consolidate or acquire substantially all the assets of another person or entity;
 - e. change the nature of the business conducted by the Company or the Partnership; or

- f. except as permitted by the Lender in writing, amend or modify this Agreement or the Restated and Amended Limited Partnership Agreement of the Partnership dated as of the date hereof.

For purposes of this Agreement, Affiliate means any person or entity which directly or indirectly through one or more intermediaries controls, is controlled by or is under common control with a Partner or Member. For purposes hereof, the terms "control", "controlled", or "controlling" shall include, without limitation, (i) the ownership, control or power to vote ten percent (10%) or more of (x) the outstanding shares of any class of voting securities or (y) the Company, the Partnership or beneficial interests of any such person or entity, as the case may be, directly or indirectly, or acting through one or more persons or entities, (ii) the control in any manner over the general partner(s) or the election of more than one director or trustee (or persons exercising similar functions) of such person or entity, or (iii) the power to exercise, directly or indirectly, control over the management or policies of such person or entity.

5. All funds of the Company shall be deposited in such checking accounts, savings accounts, time deposits, or certificates of deposit in the Partnership's name or shall be invested in the Partnership's name, in such manner as shall be designated by the General Partner from time to time. Partnership funds shall not be commingled with those of any other person or entity. Partnership funds shall be used by the General Partner only for the business of the Partnership.
6. Title to Company assets shall be held in the Company's name.
7. The Company shall not, without the affirmative vote of 100 percent of the members, institute proceedings to be adjudicated bankrupt or insolvent and the Company shall not, without the affirmative vote of 100 percent of the members, institute proceedings to cause the Partnership to be adjudicated bankrupt or insolvent; or consent to the institution of bankruptcy or insolvency proceedings against it or the Partnership; or file a petition seeking, or consent to, reorganization or relief under any applicable federal or state law relating to bankruptcy with respect to itself or the Partnership; or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator (or other similar official) of the Company or the Partnership or a substantial part of the Company's or the Partnership's property; or make any assignment for the benefit of creditors on behalf of itself or the Partnership; or admit in writing its or the Partnership's inability to pay its debts generally as they become due; or take any action in furtherance of any such action.
8. The Company shall have no indebtedness, secured or unsecured, direct or contingent (including guaranteeing any obligation) and it shall not pledge or encumber any of its assets.
9. The Company shall not terminate or dissolve solely as a consequence of the bankruptcy, insolvency, appointment of a receiver, liquidator, assignee, trustee or sequestrator (or other similar official) of a member of the Company or a substantial part of such member's property, or assignment for the benefit of its creditors, or an admission in writing of the inability to pay its debts generally as they become due, or any similar action, of one or more of the members.

10. The Company shall at all times observe the applicable legal requirements for the recognition of the Company as a legal entity separate from any members of the Company ("**Members**") and Affiliates, including, without limitation, as follows:

(a) The Company shall use its own separate stationary, invoices and checks.

(b) The Company shall maintain its records and books and accounts separate from those of any Affiliate or any other entity. The Company shall prepare unaudited quarterly and annual financial statements, and the Company's financial statements shall substantially comply with generally accepted accounting principles.

(c) The Company shall maintain its own separate bank accounts, payroll and correct, complete and separate books of account.

(d) The Company shall hold itself out to the public (including any Affiliate's creditors) under the Company's own name and as a separate and distinct entity and not as a department, division or otherwise of any Affiliate.

(e) All customary formalities regarding the existence of the Company, including holding meetings and maintaining current and accurate minute books separate from those of any Affiliate, shall be observed.

(f) The Company shall act solely in its own name and through its own duly authorized officers and agents. No Affiliate shall be appointed or act as agent of the Company.

(g) Investments shall be made in the name of the Company directly by the Company or on its behalf by brokers engaged and paid by the Company or its agents.

(h) Except as required by the Lender, the Company shall not guarantee or assume any liabilities or obligations for the benefit of any party, including, without limitation, any Affiliate or hold itself out or permit itself to be held out as having guaranteed or assumed any liabilities or obligations of any party, including, without limitation, any Partner or any Affiliate, nor shall it make any loan to any party (including any Affiliate).

(i) The Company is and will be solvent and shall pay its own liabilities, indebtedness and obligations of any kind, including all administrative expenses, from its own separate assets.

(j) Assets of the Company shall be separately identified, maintained and segregated. The Company's assets shall at all times be held by or on behalf of the Company and if held on behalf of the Company by another entity, shall at all times be kept identifiable (in accordance with customary usages) as assets owned by the Company. This restriction requires, among other things, that Company funds shall not be commingled with those of any Affiliate and it shall maintain all accounts in its own name and with its own tax identification number, separate from those of any Affiliate.

(k) The Company shall not take any action if, as a result of such action, the Company would be required to register as an investment company under the Investment Company Act of 1940, as amended.

(l) The Company shall at all times be adequately capitalized to engage in the transactions contemplated at its formation.

(m) All data and records (including computer records) used by the Company or any Affiliate in the collection and administration of any loan shall reflect the Company's ownership interest therein.

(n) None of the Company's funds shall be invested in securities issued by any Affiliate.

(o) The Company shall not enter into any contract or agreement with any employee, shareholder, consultant, agent, director, partner, member or manager of the Company or any Affiliate, as applicable, 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.

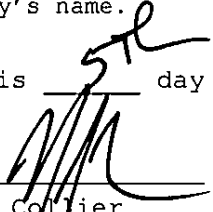
(p) The Company shall file its own tax returns.

(q) The Company shall not do any act which would make it impossible to carry on the ordinary business of the Company.

(r) The Company shall not hold title to the Company's assets other than in the Company's name.

Signed this 5th day of June, 2007

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Nathan S. Collier
Sole Member and Managing Member