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MACFARLANE FERGUSON

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STERLING LAKES APARTMENTS, LLC

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

COVER LETTER

TO: Registration Section
Division of Corporations

SUBJECT: STERLING LAKES APARTMENTS, LLC
(Name of Limited Liability Company)

The enclosed Articles of Amendment and fee(s) are submitted for filing.

Please return all correspondence concerning this matter to the following:

Thomas C. Nash, II Esq.

(Name of Person)

Macfarlane Ferguson & McMullen

(Firm/Company)

625 Court Street

(Address)

Clearwater, Florida 33756

(City/State and Zip Code)

For further information concerning this matter, please call:

Thomas C. Nash, II, Esq.

(Name of Person)

at (727) 441-8966

(Area Code & Daytime Telephone Number)

Enclosed is a check for the following amount:

☐ \$25.00 Filing Fee

☒ \$30.00 Filing Fee &
Certificate of Status

☐ \$45.00 Filing Fee &
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☐ \$60.00 Filing Fee,
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MAILING ADDRESS:

Registration Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

STREET/COURIER ADDRESS:

Registration Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

**ARTICLES OF AMENDMENT
TO
ARTICLES OF ORGANIZATION
OF**

STERLING LAKES APARTMENTS, LLC

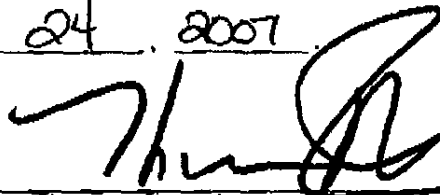
(Present Name)
(A Florida Limited Liability Company)

FIRST: The Articles of Organization were filed on July 3, 2007 and assigned
document number L07000069803

SECOND: This amendment is submitted to amend the following:

See attached

Dated September 24, 2007



Signature of a member or authorized representative of a member

Thomas C. Nash, II, Esq.

Typed or printed name of signer

Filing Fee: \$25.00

07 SEP 24 AM 8:40

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS

**ARTICLES OF AMENDMENT
TO
ARTICLES OF ORGANIZATION
OF
STERLING LAKES APARTMENTS, LLC**

The Articles of Amendment to the Articles of Organization of Sterling Lakes Apartments, LLC (the "Company"), dated as of September ~~24~~²⁵ 2007, has been duly executed and is being filed by the undersigned, as an authorized person, in accordance with the provisions of Florida Statute 608.4081, to amend the original Articles of Organization of the Company, which was filed on July 3, 2007 with the Secretary of State of the State of Florida, to form a limited liability company under the Florida Limited Liability Company Act.

1. The name of the limited liability company is Sterling Lakes Apartments, LLC.
2. Article IV of the original Articles of Organization is hereby amended and replaced as follows:

ARTICLE IV: PURPOSE.

The Company's business and purpose shall consist solely of the acquisition, ownership, operation and management of the real estate project known as Sterling Lakes Apartments, located in Tampa, Florida (the "Property") and such activities as are necessary, incidental or appropriate in connection therewith.

3. The following provisions are hereby added to Article V of the original Articles of Organization:

ARTICLE V: POWERS AND DUTIES.

(a) Notwithstanding any other provisions of these Articles and so long as any obligations secured by that certain Mortgage, Assignment of Lease and Rents, Security Agreement and Fixture Filing dated March 27, 1998, in favor of Wells Fargo Bank, N.A., as trustee for the registered holders of DLJ Commercial Mortgage Corp, Commercial Pass-Through Certificate Series 1999-CGI, as lender (the "Mortgage") remain outstanding and not discharged in full, without the prior written consent of the holder of the Mortgage, the Manager and the Company shall have no authority to:

- (i) borrow money or incur indebtedness on behalf of the Company other than normal trade accounts payable and lease obligations in the ordinary course of business, or grant consensual liens on the Company's property; except, however, that the Manager is hereby authorized to secure financing for the Company pursuant to the terms of the Mortgage and other indebtedness expressly permitted therein or in the documents related to the Mortgage, and to grant a mortgage, lien or liens on the Company's Property to secure such Mortgage;
- (ii) dissolve or liquidate the Company;

- (iii) sell or lease, or otherwise dispose of all or substantially all of the assets of the Company;
- (iv) amend, modify or alter Articles IV, V, XIII, XIV or XV of these Articles; or
- (v) merge or consolidate with any other entity.

(b) Notwithstanding the foregoing and so long as any obligation secured by the Mortgage remains outstanding and not discharged in full, the Manager and the Company shall have no authority, unless such action has been approved by the unanimous vote of the Members, to 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 official) 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 action.

4. The following is added as Article XIII to the original Articles of Organization:

ARTICLE XIII: TITLE TO COMPANY PROPERTY.

All property owned by the Company shall be owned by the Company as an entity and, insofar as permitted by applicable law, no Member shall have any ownership interest in any Company property in its individual name or right, and each Member's interest in the Company shall be personal property for all purposes.

5. The following is added as Article XIV to the original Articles of Organization:

ARTICLE XIV: SEPARATENESS/OPERATIONS MATTERS.

The Company shall conduct its business and operations in accordance with the following provisions:

- (a) maintain books and records and bank accounts separate from those of any other person;
- (b) maintain its assets in such a manner that it is not costly or difficult to segregate, identify or ascertain such assets;