

L08000114863

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(City/State/Zip/Phone #)

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

C. LEWIS

MAR 24 2009

EXAMINER

COVER LETTER

**TQ: Registration Section
Division of Corporations**

SUBJECT: Marion Two 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:

Sidney Domb

(Name of Person)

United Trust Fund

(Firm/Company)

701 Brickell Avenue - Suite 1300

(Address)

Miami, FL 33131

(City/State and Zip Code)

For further information concerning this matter, please call:

Sidney Domb

(Name of Person)

at (305) 358-7711

(Area Code & Daytime Telephone Number)

Enclosed is a check for the following amount:

☐ \$25.00 Filing Fee

☐ \$30.00 Filing Fee &
Certificate of Status

☐ \$55.00 Filing Fee &
Certified Copy
(additional copy is enclosed)

☒ \$60.00 Filing Fee,
Certificate of Status &
Certified Copy
(additional copy is enclosed)

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**

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Marion Two LLC

(Name of the Limited Liability Company as it now appears on our records.)
(A Florida Limited Liability Company)

The Articles of Organization for this Limited Liability Company were filed on 12/17/2008 and assigned
Florida document number L08000114863.

This amendment is submitted to amend the following:

A. If amending name, enter the new name of the limited liability company here:

The new name must be distinguishable and end with the words "Limited Liability Company," the designation "LLC" or the abbreviation "L.L.C."

Enter new principal offices address, if applicable:

(Principal office address MUST BE A STREET ADDRESS)

Enter new mailing address, if applicable:

(Mailing address MAY BE A POST OFFICE BOX)

B. If amending the registered agent and/or registered office address on our records, enter the name of the new registered agent and/or the new registered office address here:

Name of New Registered Agent:

New Registered Office Address:

(Enter Florida street address)

_____, Florida _____
(City) (Zip Code)

New Registered Agent's Signature, if changing Registered Agent:

I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent as provided for in Chapter 608, F.S. Or, if this document is being filed to merely reflect a change in the registered office address, I hereby confirm that the limited liability company has been notified in writing of this change.

(If Changing Registered Agent, Signature of New Registered Agent)

If amending the Managers or Managing Members on our records, enter the title, name, and address of each Manager or Managing Member being added or removed from our records:

MGR = Manager

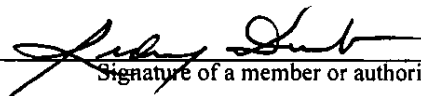
MGRM = Managing Member

<u>Title</u>	<u>Name</u>	<u>Address</u>	<u>Type of Action</u>
			☐ Add
			☐ Remove
			☐ Add
			☐ Remove
			☐ Add
			☐ Remove
			☐ Add
			☐ Remove
			☐ Add
			☐ Remove

D. If amending any other information, enter change(s) here: *(Attach additional sheets, if necessary.)*

Please see attached

Dated March 20, 2009



Signature of a member or authorized representative of a member

Sidney Domb

Typed or printed name of signee

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SPE PROVISIONS FOR
MARION TWO LLC

L.L.C. BORROWER

ARTICLE I: PURPOSE.

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

- (i) To engage solely in the ownership, operation and management of the real estate project known as Old National Bank Branch located in Marion, Indiana (the "Property"), pursuant to and in accordance with these Articles of Organization; and
- (ii) to engage in such other lawful activities permitted to limited liability companies by the applicable laws and statutes for such entities of the State of Florida as are incidental, necessary or appropriate to the foregoing.

ARTICLE II: LIMITATIONS.

Notwithstanding any other provision hereof and any provision of law that otherwise so empowers the Company, the Company shall not, and the members and managers of the Company shall have no authority to, without the unanimous consent of its members, do any of the following:

- (i) engage in any business or activity other than those set forth in Article One;
- (ii) do any act which would make it impossible to carry on the ordinary business of the Company, except as otherwise provided herein;
- (iii) borrow money or incur any indebtedness or assume or guaranty any indebtedness of any other entity, other than normal trade accounts and lease obligations incurred in the ordinary course of business, or grant consensual liens on the Company's property; except, however, the manager or managing member, as applicable, is hereby authorized to assume a loan in the amount of \$2,335,375 (the "Loan") held by PNC Bank, National Association on such terms as such manager or managing member may elect, as well as incur other indebtedness to the extent expressly authorized pursuant to the documents further evidencing the Loan;
- (iv) dissolve or liquidate, in whole or in part;
- (v) consolidate or merge with or into any other entity;
- (vi) institute proceedings to be adjudicated bankrupt or insolvent, or consent to the institution or bankruptcy or insolvency proceedings against it, or file a petition seeking or consenting to reorganization or relief under any applicable federal or state law relating to bankruptcy, or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator (or other similar official) of the Company or a substantial part of property of the Company, or make any assignment for the benefit of creditors, or admit in writing its inability to pay its debts generally as they become due, or take company action in furtherance of any such action; or

- (vii) amend these Articles of Organization.

In addition to the foregoing, the Company shall not, and the members and managers shall have no authority to, without the written consent of the holder of the promissory note evidencing the Loan so long as it is outstanding, take any action set forth in items (i) through (v) or item (vii) above.

ARTICLE III: 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 or manager shall have any ownership interest in any company property in its individual name or right and, each membership or other ownership interest in the Company shall be personal property for all purposes.

ARTICLE IV: SEPARATENESS PROVISIONS.

The Company shall:

- (a) maintain books and records separate from any other person or entity;
- (b) maintain its accounts separate from those of any other person or entity;
- (c) not commingle its assets or funds with those of any other person or entity;
- (d) conduct its own business in its own name;
- (e) maintain separate financial statements from any other person or entity;
- (f) pay its own liabilities out of its own funds;
- (g) hold regular manager and member meetings as appropriate, to conduct the business of the Company, and do all things necessary to preserve its existence and observe all company formalities and other formalities required by these Articles of Organization and cause to be done and will do all things necessary to preserve its existence as a limited liability company;
- (h) pay the salaries of its own employees and maintain a sufficient number of employees in light of its contemplated business operations;
- (i) not guarantee or become obligated for, or pay, the debts of any other entity or hold out is credit as being available to satisfy the obligations of others;
- (j) not acquire obligations or securities of any of its members or any Affiliate;
- (k) allocate fairly and reasonably any overhead for shared office space;
- (l) use separate stationery, invoices and checks from any other person or entity;
- (m) not pledge its assets for the benefit of any other entity (except as specifically permitted by the terms of the mortgage securing the Loan) or make any loans or advances to any other entity;
- (n) hold itself out to creditors and the public as a legal entity separate and distinct from any other entity;

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- (o) correct any known misunderstanding regarding its separate identity;
- (p) maintain adequate capital in light of its contemplated business operations;
- (q) maintain its assets in such a manner that it is not costly or difficult to segregate, identify or ascertain such assets;
- (r) be solvent and pay its debts from its assets as the same shall become due;
- (s) not acquire by purchase or otherwise all or substantially all of the business or assets of, or any stock or beneficial ownership of, any entity;
- (t) file its own tax returns;
- (u) upon the commencement of a voluntary or involuntary bankruptcy proceeding by or against the Company, shall not seek a supplemental stay or otherwise pursuant to 11 U.S.C. 105 or any other provision of the 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 hold of the note evidencing the Loan to enforce any rights of such holder against any guarantor or indemnitor of the Loan or any other party liable with respect thereto by virtue of any indemnity, guaranty or otherwise;
- (v) not enter into any contract or agreement with any general partner, principal, member, manager or affiliate of the Company, or any affiliate of any such general partner, principal, manager or member, 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.

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**ARTICLE V: EFFECT OF BANKRUPTCY, DEATH OR
INCOMPETENCY OF A MEMBER**

The bankruptcy, death, dissolution, liquidation, termination or adjudication of incompetency of a Member shall not cause the termination or dissolution of the Company and the business of the Company shall continue. Upon any such occurrence, the trustee, receiver, executor, administrator, committee, guardian or conservator of such Member shall have all the rights of such Member for the purpose of settling or managing its estate or property, subject to satisfying conditions precedent to the admission of such assignee as a substitute Member. The transfer by such trustee, receiver, executor, administrator, committee, guardian or conservator of any Company Interest shall be subject to all of the restrictions, hereunder to which such transfer would have been subject if such transfer had been made by such bankrupt, deceased, dissolved, liquidated, terminated or incompetent Member. [The foregoing shall apply to the extent permitted by applicable law.]

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