

L090VV119785

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐ PICK-UP

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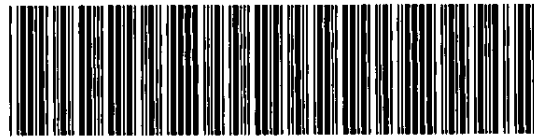
(Business Entity Name)

(Document Number)

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RECEIVED
10 APR 12 PM 1:37
DEPARTMENT OF STATE
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

FILED
10 APR 12 PM 2:55
SECRETARY OF STATE
DIVISION OF CORPORATIONS

B. KOHR

APR 12 2010

EXAMINER



CORPORATION SERVICE COMPANY

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
10 APR 12 PM 2:55

ACCOUNT NO. : I200000000195
REFERENCE : 346871 12000A
AUTHORIZATION : *[Signature]*
COST LIMIT : \$ *40.00*

ORDER DATE : April 12, 2010

30.00

ORDER TIME : 12:45 PM

ORDER NO. : 346871-005

CUSTOMER NO: 12000A

DOMESTIC AMENDMENT FILING

NAME: BAYSIDE LAKES GP, LLC

EFFECTIVE DATE:

XX ARTICLES OF AMENDMENT
 RESTATED ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

 CERTIFIED COPY
XX PLAIN STAMPED COPY
XX CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Susie Knight -- EXT# 2956

EXAMINER'S INITIALS: _____

ARTICLES OF AMENDMENT
TO
ARTICLES OF ORGANIZATION
OF

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
10 APR 12 PM 2:55

Bayside Lakes GP, 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 December 17, 2009 and assigned
Florida document number L09000119785.

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>
			<input type="checkbox"/> Add
			<input type="checkbox"/> Remove
			<input type="checkbox"/> Add
			<input type="checkbox"/> Remove
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D. If amending any other information, enter change(s) here: *(Attach additional sheets, if necessary.)*

See attached.

Dated 3/24/10, 2010


Signature of a member or authorized representative of a member

Peter Brock, Manager
Typed or printed name of signee

- D. a. The purpose for which this Limited Liability Company is organized is limited solely to being the general partner of Bayside Lakes, LLLP (the "Partnership") acting as, and exercising all of the authority of, the general partner of the Partnership, and transacting of any and all lawful business for which a Limited Liability Company may be organized under the laws of the State of Florida that is incident, necessary and appropriate to accomplish the foregoing.
- b. The Limited Liability Company is prohibited from incurring indebtedness, except as it is liable for the Partnership's indebtedness in its capacity as general partner of the Partnership (subject to its election as a Limited Liability Limited Partnership).
- c. The Limited Liability Company is prohibited from engaging in any dissolution, liquidation, consolidation, merger or sale of assets and from causing the Partnership to do any of the foregoing, both for as long as that certain loan in the original principal sum of \$8,000,000 (the "Loan") currently held by U.S. Bank National Association, a national banking association, as Trustee for the registered holders of Wachovia Bank Commercial Mortgage Trust, Commercial Mortgage Pass-Through Certificates, Series 2007-C31 (the "Trust," together with its successors and/or assigns, "Lender") is outstanding.
- d. To the extent required by the documents evidencing and/or securing the Loan ("Loan Documents"), no transfer of any direct or indirect ownership interest in the Limited Liability Company may be made unless such transfer is consented to by Lender. Lender may condition its consent upon satisfaction of any requirements in the Loan Documents and/or Lender's then current servicing standards.
- e. The Limited Liability Company shall continue to serve in the capacity of the special purpose general partner of the Partnership so long as the Loan is outstanding.
- f. The Limited Liability Company shall, on its own behalf, and covenants to cause the Partnership, to:
- i. Maintain books and records separate from any other person or entity;
 - ii. Maintain its bank accounts separate from any other person or entity;
 - iii. Not commingle its assets with those of any other person or entity and hold all of its assets in its own name;
 - iv. Conduct its own business in its own name;
 - v. Maintain separate financial statements, showing its assets and liabilities separate and apart from those of any other person or entity;
 - vi. Pay its own liabilities and expenses only out of its own funds;
 - vii. Observe all limited liability company and other organizational formalities;

viii. Maintain an arm's length relationship with its affiliates and enter into transactions with affiliates only on a commercially reasonable basis;

ix. Pay the salaries of its own employees from its own funds;

x. Maintain a sufficient number of employees in light of its contemplated business operations;

xi. Not guarantee, become obligated for or pledge its assets for the debts or benefit of any other person or entity (except to the extent it is liable for the Partnership's obligations due to its capacity as a general partner);

xii. Not hold out its credit as being available to satisfy the obligations of any other person or entity;

xiii. Not acquire the obligations or securities of its affiliates or owners, including shareholders;

xiv. Not make loans to any other person or entity or to buy or hold evidence of indebtedness issued by any other person or entity (except for cash and investment-grade securities);

xv. 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;

xvi. Use separate stationery, invoices, and checks bearing its own name;

xvii. Hold itself out as a separate identity;

xviii. Correct any known misunderstandings regarding its separate identity;

xix. Not identify itself as a division of any other person or entity;

xx. Maintain adequate capital in light of its contemplated business operations;
and

xxi. Comply with each of the SPE/separateness covenants set forth in the Loan Documents.

g. Notwithstanding anything contained in this or any other organizational document to the contrary, any obligation which Limited Liability Company may owe to any of its officers, directors, shareholders or affiliates (collectively, "Interested Parties"), whether characterized as a salary, fee or indemnification, shall not constitute a claim against Limited Liability Company until, and shall be subject to and fully subordinate to, the prior payment in full of the Loan, provided however, so long as no Default or Event of

Default exists under the Loan Documents to the extent Limited Liability Company has cash flow or other available liquid assets (exclusive of any of reserve accounts to be maintained under the Loan Documents) in excess of the amount necessary to make current payments of principal and interest due under the Loan Documents, Limited Liability Company may pay when due (without any acceleration caused by Limited Liability Company) the scheduled obligations due to the Interested Parties of Limited Liability Company.

h. The unanimous consent of all of the Managers is required for the Limited Liability Company and for the Limited Liability Company to cause the Limited Partnership, to:

i. File or consent to the filing of any bankruptcy, insolvency or reorganization case or proceeding; institute any proceedings under any applicable insolvency law or otherwise seek relief under any laws relating to the relief from debts or the protection of debtors generally;

ii. Seek or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for the Limited Liability Company or the Partnership or a substantial portion of either of their properties;

iii. Make any assignment for the benefit of the creditors of the Limited Liability Company or the Partnership; or

iv. Take any action in furtherance of any of i, ii or iii.

i. The Limited Liability Company is prohibited from amending the provisions specified in paragraphs a through h and this paragraph i without approval of such amendment by Lender. Lender may condition its approval upon satisfaction of any requirements set forth in the Loan Documents and/or Lender's then current servicing standards.