

L14000093318

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐ PICK-UP

☐ WAIT

☐ MAIL

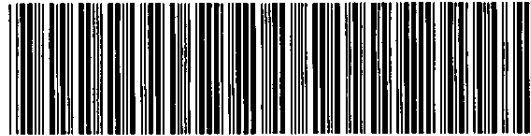
(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status _____

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14 APR - 4 AM 10:57

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B. BOSTICK

APR - 7 2014

EXAMINER



CORPORATION SERVICE COMPANY

ACCOUNT NO. : I20000000195
REFERENCE : *Sydney Coleman*
AUTHORIZATION :
COST LIMIT : \$ 25.00

ORDER DATE :

ORDER TIME : 9:15 AM

ORDER NO. : -005 082779

CUSTOMER NO:

DOMESTIC AMENDMENT FILING

NAME: HHL TAX, 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
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Susie Knight -- EXT# 52956

EXAMINER'S INITIALS: _____

COVER LETTER

TO: **Registration Section
Division of Corporations**

SUBJECT: **HHL TAX, 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:

Loretta J. Wise

Name of Person

SB Municipal, LLC

Firm/Company

200 S Park Road, Suite 425

Address

Hollywood, FL 33021

City/State and Zip Code

loretta@lienbase.com

E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

Loretta J. Wise

Name of Person

at **954 417-1342**

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

HHL TAX, LLC

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

MGR = Manager
AMBR = Authorized 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

_____	_____	_____	<input type="checkbox"/> Add
		_____	<input type="checkbox"/> Remove

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		_____	<input type="checkbox"/> Remove

_____	_____	_____	<input type="checkbox"/> Add
		_____	<input type="checkbox"/> Remove

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

Article III shall be amended and replaced in its
entirety with Article III set forth in Exhibit A and Articles VI-X set forth
in Exhibit B shall be added to the Articles as additional Articles.

E. Effective date, if other than the date of filing: _____ (optional)

(The effective date must be specific, cannot be prior to date of receipt or filed date and cannot be more than 90 days after
the date this document is filed by the Florida Department of State)

Dated April 3rd, 2014



Signature of a member or authorized representative of a member

Joshua W. Schrager, Manager

Typed or printed name of signee

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Filing Fee: \$25.00

2014 APR 11 PM 4:03
CLERK OF COURT
CLERK OF COURT

EXHIBIT A

ARTICLE III

The business purpose of **HHL TAX, LLC** (the "Company"), shall consist solely of the following activities:

- (i) The acquisition, formation, ownership and management of entities (the "SPE Subsidiaries") whose business and purpose is limited to acquiring and owning tax certificates (and tax deed applications with respect to property located in Florida) representing liens on property in the United States and issued by tax collectors ("Tax Certificates"), and activities incidental thereto;
- (ii) To enter into and perform its obligations under agreements related to financing extended to the Company or to any of its subsidiaries or affiliates ("Financing Agreements"), including without limitation guaranties and security agreements;
- (iii) To sell, transfer, convey dispose of, pledge, assign, borrow money against, finance, refinance or otherwise deal with the SPE Subsidiaries to the extent permitted under the Financing Agreements; and
- (iv) To engage in any lawful act or activity and to exercise any powers permitted to limited liability companies organized under the laws of the State of Delaware that are related or incidental to and necessary, convenient or advisable for the accomplishment of the above mentioned purposes.

EXHIBIT B

ARTICLE VI

Notwithstanding any other provisions of these Articles and so long as there is any effective UCC-1 financing statement filed in Florida naming the Company as a Debtor and Capital One, National Association, a national banking association ("CONA") as Secured Party, without the consent of all members, the Company shall have no authority on behalf of the Company to:

- (i) incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than obligations owed to CONA, except unsecured trade and operational debt incurred with trade creditors in the ordinary course of its business of owning Tax Certificates and activities incidental thereto in such amounts as are normal and reasonable under the circumstances, provided that such debt is not evidenced by a note and is paid when due and provided in any event the outstanding principal balance of such debt shall not exceed at any one time one percent (1%) of the outstanding obligations owed to CONA;
- (ii) seek the dissolution or winding up, in whole or in part, of the Company;
- (iii) merge into or consolidate with any person or entity or dissolve, terminate, or liquidate, in whole or in part, transfer or otherwise dispose of all or substantially all of its assets or change its legal structure;
- (iv) 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 such action; or

- (v) amend, modify or alter Articles I, II, III, VI, VII, VIII, IX, or X of these Articles.

Notwithstanding the foregoing and so long as there is any effective UCC-1 financing statement filed in Florida naming the Company as a Debtor and CONA as Secured Party, the Company shall have no authority to take any action in items (i) through (iii) and (v) without the written consent of CONA.

ARTICLE VII

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.

ARTICLE VIII

The Company has not and shall not:

- (a) acquire or own any material asset other than Tax Certificates;
- (b) fail to preserve its existence as an entity duly organized, validly existing and in good standing (if applicable) under Florida law, or without the prior written consent of CONA, amend, modify, terminate or fail to comply with the provisions of these Articles of Organization, or the Company's Operating Agreement;
- (c) own any subsidiary or make any investment in or acquire the obligations or securities of any other person or entity without the consent of CONA;
- (d) commingle its assets with the assets of any of its principal(s), affiliates, or of any other person or entity or transfer any assets to any such person or entity other than distributions on account of equity interests in the Company permitted by the documents executed by CONA and properly accounted for;
- (e) allow any person or entity to pay its debts and liabilities (except for a guarantor of all or any portion of the obligations owed to CONA) or fail to pay its debts and liabilities solely from its own assets;

- (f) fail to maintain its records, books of account and bank accounts separate and apart from those of the partners, members, principals and affiliates of the Company, the affiliates of a partner or member of the Company and any other person or entity or fail to prepare and maintain its own financial statements in accordance with generally accepted accounting principles and susceptible to audit, or if such financial statements are consolidated fail to cause such financial statements to contain footnotes disclosing that the Tax Certificates are actually owned by the Company;
- (g) enter into any contract or agreement with any partner, member, principal or affiliate of the Company or any guarantor of all or a portion of the obligations owed to CONA or any partner, member, principal or affiliate thereof, 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 any partner, member, principal or affiliate of the Company, as the case may be, any guarantor or any partner, member, principal or affiliate thereof;
- (h) fail to correct any known misunderstandings regarding the separate identity of the Company;
- (i) hold itself out to be responsible or pledge its assets or credit worthiness for the debts of another person or entity or allow any person or entity to hold itself out to be responsible or pledge its assets or credit worthiness for the debts of the Company (except for a guarantor of all or any portion of the obligations owed to CONA);

- (j) make any loans or advances to any third party, including any partner, member, principal or affiliate of the Company, or any partner, member, principal or affiliate thereof;
- (k) fail to file its own tax returns or to use separate contracts, purchase orders, stationery, invoices and checks;
- (l) fail either to hold itself out to the public as a legal entity separate and distinct from any other entity or person or to conduct its business solely in its own name in order not (i) to mislead others as to the identity with which such other party is transacting business, or (ii) to suggest that the Company is responsible for the debts of any third party (including any partner, member, principal or affiliate of the Company or any partner, member, principal or affiliate thereof);
- (m) fail to allocate fairly and reasonably among the Company and any third party (including, without limitation, any guarantor) any overhead for common employees, shared office space or other overhead and administrative expenses;
- (n) allow any person or entity to pay the salaries of its own employees or fail to maintain a sufficient number of employees for its contemplated business operations;
- (o) fail to maintain adequate capital for the normal obligations reasonably foreseeable in a business of its size and character and in light of its contemplated business operations;

- (p) share any common logo with or hold itself out as or be considered as a department or division of (i) any partner, principal, member or affiliate of the Company, (ii) any affiliate of a partner, principal, member or affiliate of the Company, or (iii) any other person or entity or allow any person or entity to identify the Company as a department or division of that person or entity; or
- (q) conceal assets from any creditor, or enter into any transaction with the intent to hinder, delay or defraud creditors of the Company or the creditors of any other person or entity.

ARTICLE IX

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.

ARTICLE X

Notwithstanding any provision hereof to the contrary, any indemnification claim against the Company arising under these Articles, the Operating Agreement or the laws of Florida shall be fully subordinate to any obligations of the Company owed to CONA, and shall only constitute a claim against the Company to the extent of, and shall be paid by the Company only after all obligations owed to CONA are no longer outstanding and have been discharged in full.

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