

Division of Corporations

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**L15000202464**

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**LLC AMND/RESTATE/CORRECT OR M/MG RESIGN  
G&C 1499 BOCA INVESTORS, LLC**

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**ARTICLES OF AMENDMENT  
OF  
ARTICLES OF ORGANIZATION  
OF  
G&C 1499 BOCA INVESTORS, LLC**

Pursuant to the provisions of Section 605.0202 of the Florida Revised Limited Liability Company Act, G&C 1499 Boca Investors, LLC, a Florida limited liability company (the "Company"), whose Articles of Organization were filed with the Florida Department of State on December 8, 2015 under Document No. L15000202464, adopts the following articles of amendment to its Articles of Organization.

The following Article VI is hereby added to the Company's Articles of Organization:

**ARTICLE VI  
SEPARATENESS COVENANTS**

The Company shall at all times: (a) maintain books and records and bank accounts separate from those of any other person or entity; (b) maintain its assets in such a manner that it is not costly or difficult to segregate, identify or ascertain such assets; (c) comply with all organizational formalities necessary to maintain its separate existence; (d) hold itself out to creditors and the public as a legal entity separate and distinct from any other entity; (e) maintain separate financial statements, showing its assets and liabilities separate and apart from those of any other Person and not have its assets listed on any financial statement of any other person or entity except that Company's assets may be included in a consolidated financial statement of its' affiliate so long as appropriate notation is made on such consolidated financial statements to indicate the separateness of Company from such affiliate and to indicate that Company's assets and credit are not available to satisfy the debts and other obligations of such affiliate or any other person or entity; (f) prepare and file its own tax returns separate from those of any person or entity to the extent required by applicable law, and pay any taxes required to be paid by applicable law; (g) allocate and charge fairly and reasonably any common employee or overhead shared with affiliates; (h) not enter into any transaction with any affiliate, except on an arm's-length basis on terms which are intrinsically fair and no less favorable than would be available for unaffiliated third parties, and pursuant to written, enforceable agreements; (i) conduct business in its own name, and use separate stationery, invoices and checks bearing its own name; (j) not commingle its assets or funds with those of any other person or entity; (k) not assume, guarantee or pay the debts or obligations of any other person or entity; (l) correct any known misunderstanding as to its separate identity; (m) not permit any

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affiliate to guarantee or pay its obligations (other than limited guarantees and indemnities as may be permitted by Company's lender, if any); (n) not make loans or advances to any other person or entity; (o) pay its liabilities and expenses from its own funds (to the extent there exists sufficient cash flow from the Property to do so); (p) maintain a sufficient number of employees in light of its contemplated business operation and pay the salaries of its own employees, if any, only from its own funds (to the extent there exists sufficient cash flow from the Property to do so); (q) maintain adequate capital for the normal obligations reasonably foreseeable in a business of its size and character in light of its contemplated business operations (to the extent there exists sufficient cash flow from the Property to do so); and (r) cause the managers, officers, employees, agents and other representatives of Company to act at all times with respect to Company consistently and in furtherance of the foregoing and in the best interests of Company.

These Articles of Amendment shall be effective at the time of its filing with the Florida Department of State.

The undersigned has signed these Articles of Amendment of the Articles of Organization pursuant to the provisions of Chapter 605, Florida Statutes.

Dated: February 3, 2016.

G&C 1499 BOCA MANAGEMENT, LLC

By: 

Anuj Grover,  
Authorized Representative

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