

L990000000139

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐

PICK-UP

☐

WAIT

☐

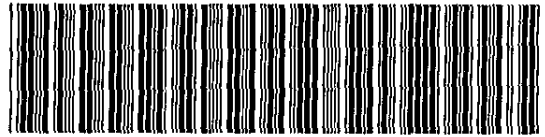
MAIL

(Business Entity Name)

(Document Number)

Certified Copies \_\_\_\_\_ Certificates of Status \_\_\_\_\_

Special Instructions to Filing Officer:



900015022379

04/18/03--01047--023 \*\*60.00

FILED

2003 APR 18 PM 12:45

DIVISION OF CORPORATIONS  
TALLAHASSEE, FLORIDA

Office Use Only  
DIVISION OF CORPORATIONS  
03 APR 18 AM 11:13  
RECEIVED

J. BRYAN APR 18 2003

## ATTORNEYS' TITLE

Requestor's Name

1965 Capital Circle NE, Suite A

Address

Tallahassee, FL 32308

850-222-2785

City/St/Zip

Phone #

FILED  
2003 APR 18 PM 12:45  
CLERK OF SUPERIOR COURT  
TALLAHASSEE, FLORIDA

### CORPORATION NAME(S) & DOCUMENT NUMBER(S), (if known):

- 1- GROVE POINT PARTNERS AT METROWEST, L.L.C.
- 2-
- 3-
- 4-

☒ Walk-in ☐ Pick-up time ASAP ☒ Certified Copy  
☐ Mail-out ☐ Will wait ☐ Photocopy ☒ Certificate of Status

NEW FILINGS	
<input type="checkbox"/>	Profit
<input type="checkbox"/>	Non-Profit
<input type="checkbox"/>	Limited Liability
<input type="checkbox"/>	Domestication
<input type="checkbox"/>	Other

AMENDMENTS	
<input checked="" type="checkbox"/>	Amendment
<input type="checkbox"/>	Resignation of R.A., Officer/Director
<input type="checkbox"/>	Change of Registered Agent
<input type="checkbox"/>	Dissolution/Withdrawal
<input type="checkbox"/>	Merger

OTHER FILINGS	
<input type="checkbox"/>	Annual Report
<input type="checkbox"/>	Fictitious Name
<input type="checkbox"/>	Name Reservation

REGISTRATION/QUALIFICATION	
<input type="checkbox"/>	Foreign
<input type="checkbox"/>	Limited Partnership
<input type="checkbox"/>	Reinstatement
<input type="checkbox"/>	Trademark
<input type="checkbox"/>	Other

Examiner's Initials

**AMENDED AND RESTATED  
ARTICLES OF ORGANIZATION OF  
GROVE POINT PARTNERS AT METROWEST, L.L.C.**

Pursuant to Chapter 608.411, *Florida Statutes* (the "Act"), and pursuant to the resolution of all of the Members attached, the Articles of Organization of **GROVE POINT PARTNERS AT METROWEST, L.L.C.**, a Florida limited liability company (the "Company"), filed with the Florida Secretary of State, Tallahassee, Florida, on January 7, 1999, are hereby amended and restated by replacing the existing Articles of Organization in their entirety with the following:

**ARTICLE I  
NAME**

The name of the limited liability company is GROVE POINT PARTNERS AT METROWEST, L.L.C. (the "Company").

**ARTICLE II  
ADDRESS**

The mailing address and street address of the principal office of the Company is 5605 Glenridge Drive, Suite 760, Atlanta, Georgia 30342.

**ARTICLE III  
MANAGEMENT**

The Company will be member-managed. The Manager of the Company will be

SG Capital Fund No. 1, LLC	5605 Glenridge Drive, Suite 760
	Atlanta, Georgia 30342

**ARTICLE IV  
REGISTERED OFFICE AND AGENT**

The street address of the registered office of the Company is c/o Graham, Builder, Jones, Pratt & Marks, LLP, 369 N. New York Avenue, 3rd Floor, Winter Park, Florida 32789, and the name of the registered agent of the Company at that address is J. Lindsay Builder, Jr.

## **ARTICLE V PURPOSE**

The Company's business and purpose shall consist solely of the construction, ownership, operation and management of the real estate project known as Toscana Apartments at Metro West, located in the City of Orlando, Orange County, Florida (the "Property") and such activities as are necessary, incidental or appropriate in connection therewith.

## **ARTICLE VI POWERS AND DUTIES**

Notwithstanding any other provisions of these Articles and so long as any obligations secured by the Mortgage (as defined below) remain outstanding and not discharged in full, without the consent of all Members, the Managers 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 normal course of business, or grant consensual liens on the Company's property; except, however, that the Managers are hereby authorized to secure financing for the Company pursuant to the terms of that certain Note in the original principal amount of up to approximately \$15,000,000.00 (the "Note") and other indebtedness expressly permitted therein or in the documents executed in connection with or as security for such Note (collectively, the "Loan"), and to grant a mortgage, lien or liens on the Property to secure the Loan (the "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) 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;

(v) amend, modify or alter Articles V, VI, VII, VIII, IX of these Articles; or

(vi) merge or consolidate with any other Person (as defined below).

FILED  
2003 APR 18 PM 12:43  
DIVISION OF CORPORATIONS  
TALLAHASSEE, FLORIDA

Notwithstanding the foregoing and so long as any obligation secured by the Mortgage remains outstanding and not discharged in full, the Managers shall have no authority to take any action in items (i) through (iii) and (v) and (vi) without the prior written consent of the holder of the Mortgage.

## **ARTICLE VII 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 Residual Percentage shall be personal property for all purposes.

## **ARTICLE VIII SEPARATENESS/OPERATIONS MATTERS**

The Company shall:

- (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;
- (c) hold regular meetings, as appropriate, to conduct the business of the Company, and observe all customary organizational and operational formalities;
- (d) hold itself out to creditors and the public as a legal entity separate and distinct from any other Person;
- (e) prepare separate tax returns and financial statements, or if part of a consolidated group, then it will be shown as a separate member of such group;
- (f) allocate and charge fairly and reasonably any common employee or overhead shared with Affiliates (as defined below);
- (g) transact all business with Affiliates on an arm's-length basis and pursuant to enforceable agreements;
- (h) conduct business in its own name, and use separate stationery, invoices and checks;
- (i) not commingle its assets or funds with those of any other Person; and

FILED  
2006 APR 18 PM 12:45  
JENNIFER CORPORATION  
TALLAHASSEE, FLORIDA

- (j) not assume, guarantee or pay the debts or obligations of any other Person

**ARTICLE IX  
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 Member's Residual Percentage 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  
DEFINITIONS**

For purposes of this Amendment, the following terms will have the following meanings:

(a) "Affiliate" means any Person controlling or controlled by or under common control with the Company including, without limitation (i) any Person who has a familial relationship, by blood, marriage or otherwise with any Member or employee of the Company, or any Affiliate thereof and (ii) any Person which receives compensation for administrative, legal or accounting services from the Company, or any Affiliate. For purposes of this definition, "control" when used with respect to any specified Person, means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled" have meanings correlative to the foregoing.

(b) "Person" means any individual, corporation, partnership, limited liability company, joint venture, association, joint stock company, trust (including any beneficiary thereof), unincorporated organization, or government or any agency or political subdivision thereof.

**ARTICLE XI  
MISCELLANEOUS**

The provisions of these Amended and Restated Articles of Organization will supersede any conflicting provisions of the Operating Agreement.

FILED  
2003 APR 18 PM 12:45  
CLERK OF THE COURT  
TALLAHASSEE, FLORIDA

IN WITNESS WHEREOF, the Members have hereunto subscribed their names or have caused this instrument to be executed as of the 16<sup>th</sup> day of April, 2003.

SG CAPITAL FUND NO. 1, LLC  
a Georgia limited liability company

By: Emily M. Richards  
Emily M. Richards  
Chief Financial Officer

Michael V. Shannon  
MICHAEL V. SHANNON

David L. Strobel  
DAVID L. STROBEL

C. Hadley Weaver  
C. HADLEY WEAVER

Mark L. Findura  
MARK L. FINDURA

FILED  
2003 APR 18 PM 12:45  
DIVISION OF CORPORATIONS  
TALLAHASSEE, FLORIDA

**CERTIFICATE OF DESIGNATION OF  
REGISTERED AGENT AND OFFICE**

FILED  
2003 APR 18 PM 12:45  
JONES & BOND CORPORATIONS  
TALLAHASSEE, FLORIDA

Pursuant to the provisions of Section 608.415 or 608.507, *Florida Statutes*, the undersigned limited liability company submits the following statement to designate a registered office and registered agent in the State of Florida.

1. The name of the limited liability company is: GROVE POINT PARTNERS AT METROWEST, L.L.C.

2. The name and the Florida street address of the registered agent and office are:

J. Lindsay Builder, Jr.  
c/o Graham, Builder, Jones, Pratt & Marks, LLP  
369 N. New York Avenue, 3rd Floor  
Winter Park, Florida 32789

GROVE POINT PARTNERS AT METROWEST,  
L.L.C.

By: SG CAPITAL FUND NO. 1, LLC  
a Georgia limited liability company

By: Emily M. Richards  
Emily M. Richards  
Chief Financial Officer

Having been named as registered agent and to accept service of process for GROVE POINT PARTNERS AT METROWEST, L.L.C., a Florida limited liability company, at the place designated in this certificate, 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 relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

J. Lindsay Builder, Jr.  
J. Lindsay Builder, Jr.

Date: April 16, 2003



**RESOLUTION OF MEMBERS  
GROVE POINT PARTNERS AT METROWEST, L.L.C.  
ACTION BY CONSENT**

FILED  
2003 APR 18 PM 12:45  
OFFICE OF CORPORATIONS  
TALLAHASSEE, FLORIDA

The undersigned, being all of the Members of GROVE POINT PARTNERS AT METROWEST, L.L.C., a Florida limited liability company (the "Company"), hereby resolve that the Articles of Organization of the Company be amended by executing and filing with the Department of State of the State of Florida the Articles of Amendment and Restatement of the Articles of Organization to which this Resolution is attached.

IN WITNESS WHEREOF, all of the Members of the Company have caused this instrument to be executed as of this 16<sup>th</sup> day of April, 2003.

SG CAPITAL FUND NO. 1, LLC  
a Georgia limited liability company

By: Emily M. Richards  
Emily M. Richards  
Chief Financial Officer

Michael V. Shannon  
MICHAEL V. SHANNON

David L. Strobel  
DAVID L. STROBEL

C. Hadley Weaver  
C. HADLEY WEAVER

Mark L. Findura  
MARK L. FINDURA