

12/29/2000

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Division of Corporations

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Amended & Restated

L 99-3487

LIMITED LIABILITY AMENDMENT

PIER CLUB APARTMENTS, L.L.C.

(5)

Certificate of Status	0
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**AMENDED AND RESTATED
ARTICLES OF ORGANIZATION
OF
PIER CLUB APARTMENTS, L.L.C.
(a Florida limited liability company)**

1. The name of the limited liability company is "**PIER CLUB APARTMENTS, L.L.C.**" (hereinafter referred to as the "Company").
2. The original Articles of Organization of the Company were filed on June 15, 1999.
3. These Amended and Restated Articles of Organization of the Company are an amendment to and complete restatement of the Articles of Organization of the Company.
4. These Amended and Restated Articles of Organization are duly executed and are filed in accordance with Florida Statutes §608.411.
5. The Company hereby amends and restates its Articles of Organization (these "Articles") in their entirety to read as follows:

ARTICLE I - Name

The name of the Company is "**PIER CLUB APARTMENTS, L.L.C.**".

ARTICLE II - Sole Member

The sole Member of the Company is The Doe Fund, Inc., a New York Not for Profit corporation, which is an organization described in §501(c)(3) of the Internal Revenue Code (the "Code"). The Doe Fund, Inc. is and shall at all times remain the sole Member of the Company.

ARTICLE III - Purpose

The purpose of the Company shall be solely to own, operate, and manage the Pier Club Apartments, located at 8440 Sherman Circle North, Miramar, Florida, 33025, for the purpose of providing affordable low-income housing in a manner that is consistent with §501(c)(3) of the Code and Revenue Procedure 96-32 (or any similar ruling by the Internal Revenue Service which shall then be in effect). The Company shall be organized and operated exclusively to further the purpose set forth in the preceding sentence.

ARTICLE IV - Limitations

A. No part of the net earnings of the Company shall inure to the benefit of or be distributable to (i) any organization which is not described in §501(c)(3) of the Code, or (ii) any officer or director of the Company, or any other private persons, except that the Company shall

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be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article III hereof.

B. No part of the Company activities shall be an attempt to influence legislation by any means, and the Company shall not participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of or in opposition to any candidate for public office, or engage in political activities of any kind.

C. Notwithstanding any other provisions of these Articles, the Company shall not conduct or carry on any activities not permitted to be conducted or carried on by organizations exempt under §501(c)(3) of the Code and the regulations thereunder as they now exist or as they may hereafter be amended.

ARTICLE V - Principal Office

The mailing address and street address of the principal office of the Company is: c/o The Doe Fund, Inc., 232 East 84th Street, New York, New York 10028.

ARTICLE VI - Registered Agent

The name of the registered agent of the Company is Corpdirect Agents, and the street address of the Company's registered agent is 103 N. Meridian Street, Lower Level, Tallahassee, FL 32301.

ARTICLE VII - Management

The Company will be managed by its sole Member, The Doe Fund, Inc., a New York Not for Profit corporation, in accordance with Florida Statutes §608.422.

ARTICLE VIII - Dissolution

Upon the dissolution or winding up of the Company, its assets remaining after payment, or provision for payment, of all debts and liabilities of the Company shall, after necessary expenses thereof, be distributed to its sole Member, The Doe Fund, Inc., a New York Not for Profit corporation, to be held or disposed of in a manner that is consistent with §501(c)(3) of the Code.

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These Articles of Organization are hereby executed by the undersigned Member of the Company.

The Doe Fund, Inc., the sole Member of
the Pier Club Apartment Co., L.P.C.

By: *[Signature]*

Name: ERICA G. PEREL

Title: ASST. VICE PRESIDENT

12/28/00

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Acceptance of Appointment of Registered Agent

Corpdirect Agents, having been named the Registered Agent of PIER CLUB APARTMENTS, L.L.C., hereby accepts such designation and is familiar with, and accepts, the obligations of such position, as provided in Chapter 608 of Florida Statutes.

Corpdirect Agents, Registered Agent

By: Name: Kevin P. RobertsTitle: PresidentDate: 12/28/00

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