

M72356

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

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(Business Entity Name)

(Document Number)

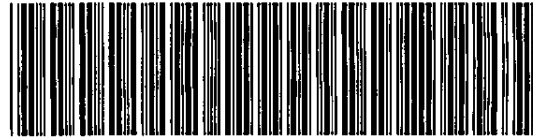
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JAN 05 2017

Amend

FILED
16 DEC 29 PM 12:04
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

COVER LETTER

TO: Amendment Section
Division of Corporations

C.R. & D. DEVELOPERS OF NAPLES, INC.
NAME OF CORPORATION: _____
M72356
DOCUMENT NUMBER: _____

The enclosed *Articles of Amendment* and fee are submitted for filing.

Please return all correspondence concerning this matter to the following:

Edward L. Wotitzky, Esquire

Name of Contact Person
Wotitzky, Wotitzky, Ross & McKinley, P.A.

Firm/ Company
1107 W. Marion Avenue, Unit 111

Address
Punta Gorda, Florida 33950

City/ State and Zip Code

ewotitzky@wotitzkylaw.com

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

For further information concerning this matter, please call:

Lorie Gahagan 941 639-2171

Name of Contact Person at () Area Code & Daytime Telephone Number

Enclosed is a check for the following amount made payable to the Florida Department of State:

- | | | | |
|--|--|--|--|
| <input type="checkbox"/> \$35 Filing Fee | <input type="checkbox"/> \$43.75 Filing Fee & Certificate of Status | <input checked="" type="checkbox"/> \$43.75 Filing Fee & Certified Copy (Additional copy is enclosed) | <input type="checkbox"/> \$52.50 Filing Fee Certificate of Status Certified Copy (Additional Copy is enclosed) |
|--|--|--|--|

Mailing Address
Amendment Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

Street Address
Amendment Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

Articles of Amendment
to
Articles of Incorporation
of

C.R. & D. DEVELOPERS OF NAPLES, INC.

(Name of Corporation as currently filed with the Florida Dept. of State)

M72356

(Document Number of Corporation (if known))

Pursuant to the provisions of section 607.1006, Florida Statutes, this *Florida Profit Corporation* adopts the following amendment(s) to its Articles of Incorporation:

A. If amending name, enter the new name of the corporation:

N/A

The new name must be distinguishable and contain the word "corporation," "company," or "incorporated" or the abbreviation "Corp.," "Inc.," or "Co.," or the designation "Corp.," "Inc.," or "Co." A professional corporation name must contain the word "chartered," "professional association," or the abbreviation "P.A."

B. Enter new principal office address, if applicable:

(Principal office address MUST BE A STREET ADDRESS)

N/A

C. Enter new mailing address, if applicable:

(Mailing address MAY BE A POST OFFICE BOX)

N/A

D. If amending the registered agent and/or registered office address in Florida, enter the name of the new registered agent and/or the new registered office address:

Name of New Registered Agent N/A

(Florida street address)

New Registered Office Address: N/A, Florida
(City) (Zip Code)

New Registered Agent's Signature, if changing Registered Agent:

I hereby accept the appointment as registered agent. I am familiar with and accept the obligations of the position.

Signature of New Registered Agent, if changing

If amending the Officers and/or Directors, enter the title and name of each officer/director being removed and title, name, and address of each Officer and/or Director being added:

(Attach additional sheets, if necessary)

Please note the officer/director title by the first letter of the office title:

P = President; V= Vice President; T= Treasurer; S= Secretary; D= Director; TR= Trustee; C = Chairman or Clerk; CEO = Chief Executive Officer; CFO = Chief Financial Officer. If an officer/director holds more than one title, list the first letter of each office held. President, Treasurer, Director would be PTD.

Changes should be noted in the following manner. Currently John Doe is listed as the PST and Mike Jones is listed as the V. There is a change, Mike Jones leaves the corporation, Sally Smith is named the V and S. These should be noted as John Doe, PT as a Change, Mike Jones, V as Remove, and Sally Smith, SV as an Add.

Example:

X Change PT John Doe

X Remove V Mike Jones

X Add SV Sally Smith

| <u>Type of Action</u> (Check One) | <u>Title</u> | <u>Name</u> | <u>Address</u> |
|--------------------------------------|--------------|-------------|----------------|
| 1) <input type="checkbox"/> Change | _____ | N/A | _____ |
| <input type="checkbox"/> Add | _____ | _____ | _____ |
| <input type="checkbox"/> Remove | _____ | _____ | _____ |
| 2) <input type="checkbox"/> Change | _____ | _____ | _____ |
| <input type="checkbox"/> Add | _____ | _____ | _____ |
| <input type="checkbox"/> Remove | _____ | _____ | _____ |
| 3) <input type="checkbox"/> Change | _____ | _____ | _____ |
| <input type="checkbox"/> Add | _____ | _____ | _____ |
| <input type="checkbox"/> Remove | _____ | _____ | _____ |
| 4) <input type="checkbox"/> Change | _____ | _____ | _____ |
| <input type="checkbox"/> Add | _____ | _____ | _____ |
| <input type="checkbox"/> Remove | _____ | _____ | _____ |
| 5) <input type="checkbox"/> Change | _____ | _____ | _____ |
| <input type="checkbox"/> Add | _____ | _____ | _____ |
| <input type="checkbox"/> Remove | _____ | _____ | _____ |
| 6) <input type="checkbox"/> Change | _____ | _____ | _____ |
| <input type="checkbox"/> Add | _____ | _____ | _____ |
| <input type="checkbox"/> Remove | _____ | _____ | _____ |

E. If amending or adding additional Articles, enter change(s) here:

(Attach additional sheets, if necessary). (Be specific)

THE ARTICLES OF AMENDMENT FILED ON OCTOBER 9, 2001 ARE HEREBY DELETED AND THE ATTACHED
"PROVISIONS REGARDING FHA FINANCING" ARE SUBSTITUTED THEREFORE.

**F. If an amendment provides for an exchange, reclassification, or cancellation of issued shares,
provisions for implementing the amendment if not contained in the amendment itself:**

(if not applicable, indicate N/A)

N/A

DECEMBER 1, 2016

The date of each amendment(s) adoption: _____, if other than the date this document was signed.

UPON FILING

Effective date if applicable: _____
(no more than 90 days after amendment file date)

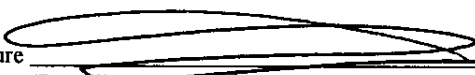
Note: If the date inserted in this block does not meet the applicable statutory filing requirements, this date will not be listed as the document's effective date on the Department of State's records.

Adoption of Amendment(s) (CHECK ONE)

- ☒ The amendment(s) was/were adopted by the shareholders. The number of votes cast for the amendment(s) by the shareholders was/were sufficient for approval.
- ☐ The amendment(s) was/were approved by the shareholders through voting groups. *The following statement must be separately provided for each voting group entitled to vote separately on the amendment(s):*
- “The number of votes cast for the amendment(s) was/were sufficient for approval
- by _____.”
(voting group)
- ☐ The amendment(s) was/were adopted by the board of directors without shareholder action and shareholder action was not required.
- ☐ The amendment(s) was/were adopted by the incorporators without shareholder action and shareholder action was not required.

Dated DECEMBER / , 2016

Signature


(By a director, president or other officer – if directors or officers have not been selected, by an incorporator – if in the hands of a receiver, trustee, or other court appointed fiduciary by that fiduciary)

H. CHARLES TAPALIAN

(Typed or printed name of person signing)

PRESIDENT

(Title of person signing)

PROVISIONS REGARDING FHA FINANCING

The provisions of this Paragraph shall be applicable during such period of time as a mortgage loan is either insured or held by the Secretary of Housing and Urban Development ("HUD").

Unless otherwise approved in writing by HUD, the Corporation's business and purpose shall consist solely of the acquisition, ownership, operation and maintenance of FHA Project No. 066-11188 (the "Project") known as SHADOWWOOD PARK APARTMENTS and located in NAPLES, COLLIER COUNTY FLORIDA, and activities incidental thereto. The Corporation shall not engage in any other business or activity. The Project shall be the sole asset of the Corporation, which shall not own any other real estate other than the aforesaid Project.

1. The Corporation intends to obtain a mortgage loan to be insured by HUD under Section 223(A)(7) of the National Housing Act, as amended, with respect to the Project. The Corporation is authorized to execute a Regulatory Agreement with HUD (the "Regulatory Agreement"), a promissory note (the "Note"), a mortgage, deed of trust, security deed or equivalent instrument (the "Security Instrument") and any other documents required by HUD in connection with the HUD-insured loan (hereinafter collectively called the "HUD Loan Documents").

2. If any of the provisions of the Articles of Corporation, By Laws or any other documents executed in connection with the organization of the Corporation conflict with the provisions of the HUD Loan Documents, the HUD Loan Documents shall control. So long as HUD is insurer or holder of the Note, no provision required by HUD to be inserted into the organizational documents may be amended without HUD's prior written approval.

3. None of the following will have any force or effect without the prior written consent of HUD:

a. Any amendment to the organizational documents that modifies the term of the Corporation's existence;

b. Any amendment to the organizational documents that triggers application of the HUD previous participation certification requirements (as set forth in Form HUD-2530, Previous Participation Certification, or 24 C.F.R. §200.210 et seq);

c. Any amendment to the organizational documents that in any way affects the HUD Loan Documents;

d. Any amendment to the organizational documents that would authorize any shareholder, officer or director other than the one previously authorized by HUD to bind the Corporation for all matters concerning the Project which requires HUD's consent or approval.

e. A change to the organizational documents that is subject to the HUD TPA requirements contained in Chapter 13 of HUD Handbook 4350.1 REV-1, or that require a vote of those who control the Corporation; or

f. Any change in a guarantor of any obligation to HUD (including those obligations arising from violations of the Regulatory Agreement).

4. Any incoming member of the Corporation must as a condition of becoming a member in the Corporation agree to be bound by the HUD Loan Documents and all other documents required in connection with the HUD-insured loan to the same extent and on the same terms as the other members.

5. Notwithstanding any other provisions, upon any dissolution, no title or right to possession and control of the Project and no right to collect the rents from the Project, shall pass to any person or entity that is not bound by the Regulatory Agreement in a manner satisfactory to HUD.

6. The key principals of the Borrower identified in the Regulatory Agreement are liable in their individual capacities to HUD to the extent set forth in the Regulatory Agreement.

7. The Corporation shall not voluntarily be dissolved or converted to another form of entity without the prior written approval of HUD.

8. The Corporation has designated H. CHARLES TAPALIAN as its official representative for all matters concerning the Project that require HUD consent or approval. The signature of

this representative will bind the Corporation entity in all such matters. The Corporation entity may from time to time appoint a new representative to perform this function, but within three business days of doing so, will provide HUD with written notification of the name, address, and telephone number of its new representative. When a person other than the person identified above has full or partial authority with respect to management of the Project, the Corporation will promptly provide HUD with the name of that person and the nature of that person's management authority.

9. Notwithstanding any provision in the organizational documents to the contrary, for so long as the Project is subject to a loan insured or held by HUD, any obligation of the Corporation to provide indemnification under these Articles of Incorporation shall be limited to (i) amounts mandated by state law, if any, (ii) coverage afforded under any liability insurance carried by the Company and (iii) available "surplus cash" of the coverage afforded under any liability insurance carried by the Corporation as defined in the Regulatory Agreement. Until funds from a permitted source for payment of indemnification costs are available for payment, the Company shall not (a) pay funds to any members, partners, officers and directors, or (b) pay the deductible on an indemnification policy for any members, partners, officers and directors.

10. Neither the Corporation or its officers or directors shall without HUD's written approval grant a security instrument in any of the Corporation's or Project's assets.