

N20548

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐ PICK-UP

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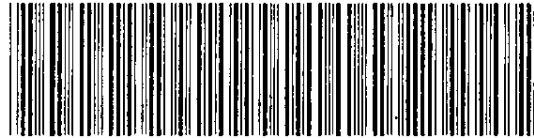
(Business Entity Name)

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Amend

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08 JAN 15 AM 10:43

DEPARTMENT OF STATE
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

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2008 JAN 15 PM 4:21

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

X02250, 00563, 00564, 00672

ADP
1/16/08



CORPORATION SERVICE COMPANY

ACCOUNT NO. : 072100000032

REFERENCE : 401490 7106980

AUTHORIZATION

Spivey

COST LIMIT : \$ 35.00

ORDER DATE : January 15, 2008

ORDER TIME : 8:18 AM

ORDER NO. : 401490-005

CUSTOMER NO: 7106980

DOMESTIC AMENDMENT FILING

NAME: GLADES DIAMOND, INC.

EFFECTIVE DATE:

XX ARTICLES OF AMENDMENT

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX PLAIN STAMPED COPY

CONTACT PERSON: Cindy Harris -- EXT# 2937

EXAMINER'S INITIALS: _____



FLORIDA DEPARTMENT OF STATE
Division of Corporations

RESUBMIT

January 15, 2008

CSC
Atten: Cindy Harris
1201 Hays Street
Tallahassee, FL 32301

SUBJECT: GLADES DIAMOND, INC.
Ref. Number: N20548

We have received your document for GLADES DIAMOND, INC. and the authorization to debit your account in the amount of \$35.00. However, the document has not been filed and is being returned for the following:

The date of adoption of each amendment must be included in the document.

If there are MEMBERS ENTITLED TO VOTE on a proposed amendment, the document must contain: (1) the date of adoption of the amendment by the members and (2) a statement that the number of votes cast for the amendment was sufficient for approval.

If there are NO MEMBERS OR MEMBERS ENTITLED TO VOTE on a proposed amendment, the document must contain: (1) a statement that there are no members or members entitled to vote on the amendment and (2) the date of adoption of the amendment by the board of directors.

If you have any questions concerning the filing of your document, please call (850) 245-6907.

Annette Ramsey
Regulatory Specialist II

Letter Number: 108A00003204

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DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

SECOND AMENDMENT TO ARTICLES OF INCORPORATION
OF GLADES DIAMOND, INC.

FILED

Pursuant to a resolution made at a regularly scheduled and called meeting of the Board of Directors of Glades Diamond, Inc., and in accordance with a request by the United States Department of Housing and Urban Development, this amendment shall replace and be substituted for the previous Amendment dated February 21, 1989. This amendment was passed by the Board of Directors of Glades Diamond, Inc. on November 27, 2007. There are no Members or Members entitled to vote on this Amendment.

2008 JAN 15 PM 4:21
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Notwithstanding any clause or provision herein to the contrary and so long as the Secretary (as hereinafter defined) or a successor or assign of the Secretary is the insurer or holder of the Loan (as hereinafter defined), the following provisions shall prevail:

1. **Definitions.** The following terms shall have the following meanings:

(a) "**Facility**" shall mean that certain multifamily housing facility located in **Belle Glade, Florida**, commonly known as "**Glades Diamond Housing**" (FHA Project No. 066-11094).

(b) "**HUD**" shall mean the United States Department of Housing and Urban Development.

(c) "**HUD Loan Documents**" shall mean the Regulatory Agreement and any mortgage note, mortgage and security agreement executed by the Corporation in connection with the Loan.

(d) "**Loan**" shall mean that certain loan to the Corporation that is insured or made by the Secretary and secured by a mortgage on the Facility.

(e) "**Regulatory Agreement**" shall mean that certain Regulatory Agreement for Multifamily Housing Projects by and between the Secretary and the Corporation executed in connection with the Loan.

(f) "**Secretary**" shall mean the secretary of HUD.

2. **Business of Corporation.** The Corporation is a single-asset entity, and the business of the Corporation shall be solely limited to (i) owning, operating, reconstructing, improving, selling, managing or leasing of the Facility, (ii) executing and delivering the HUD Loan Documents and (iii) any lawful activities permitted to corporations under the Act that are incidental to the foregoing or necessary or convenient to accomplish the foregoing.

3. **Loan Authorization.** The Corporation is authorized to execute a note, mortgage or deed of trust, and security agreement in order to secure the Loan and to execute the Regulatory Agreement and other documents required by the Secretary in connection with the Loan.

4. **Official Representatives.** The Corporation has designated **Thomas A. Roberts, II**, Second Vice-President, as its official representative for all matters concerning the Facility that require the consent or approval of the Secretary, and the signature of any such official representative shall bind the Corporation in all such matters. The Corporation may from time to time appoint a new official representative to perform this function, but within three (3) business days of doing so will provide the Secretary with written notification of the name, address and telephone number of such new official representative. When the person other than the person identified above as the official representative has full or partial authority of management of the Facility, the Corporation will promptly provide the Secretary with the name of that person and the nature of that person's management authority.

5. **Restrictions on Amendments.** So long as the Secretary or a successor or assign of the Secretary is the insurer or holder of the Loan, no provision required by the Secretary to be inserted into these Articles of Incorporation may be amended and no amendment to these Articles of Incorporation that results in any of the following will have any force or effect without the prior written consent of the Secretary:

- (A) Any amendment that modifies the term or duration of the Corporation;
- (B) Any amendment that activates the requirement that a HUD previous participation certificate be obtained from any additional officer or director;
- (C) Any amendment that in any way affects the HUD Loan Documents;
- (D) Any amendment that would authorize any officer other than the above-referenced official representative or pre-approved officers of the Corporation to bind the Corporation for all matters concerning the Facility that require HUD's consent or approval; or
- (E) A change in the above-referenced official representative or pre-approved officers of the Corporation;
- (F) Any change in any guarantor of any obligation to HUD.

6. **Incoming Officers and Directors.** Any incoming officer or director shall be bound by the HUD Loan Documents and any other documents required in connection with the HUD-insured loan to the same extent and on the same terms as the other officers or directors.

7. **Dissolution.** So long as the Secretary or a successor or assign of the Secretary is the insurer or holder of the Loan, without the prior written consent of the Secretary, the Corporation shall not be dissolved or changed to another type of entity. Upon any dissolution of the Corporation, no right or title to possession and control of the Facility, and no right to collect the rents and profits from the Facility, shall pass to any person who is not bound by the Regulatory Agreement in a manner satisfactory to the Secretary.

8. **Conflicts with HUD Loan Documents.** Notwithstanding anything else contained herein, in the event that any provision of this Charter conflicts with any of the HUD Loan Documents, the provisions of the HUD Loan Documents shall control.

9. **Indemnification.** Notwithstanding anything to the contrary herein or in the Corporation's bylaws or other documents, the Corporation shall not indemnify officers or directors of the Corporation except to the extent mandated by the National Housing Act and/or to the extent such indemnification is covered by liability insurance or distributions approved by HUD from residual receipts or surplus cash.

10. **Liability of Members, Directors and Officer.** Each member, director and officer of the Corporation shall be liable to the Secretary in their individual capacities to the extent required by the HUD Loan Documents (a) with respect to funds or property of the Facility coming into their hands that, by the terms of the Regulatory Agreement, they are not entitled to retain, (b) for their own acts and deeds, or the acts and deeds of others that they have authorized, in violation of the provisions of the Regulatory Agreement, (c) for the acts and deeds of affiliates, as defined in the Regulatory Agreement, which the Member authorized in violation of the provisions of the Regulatory Agreement and (d) as otherwise provided by law.

IN WITNESS WHEREOF, the undersigned has executed this Amendment in her capacity as Secretary of the Corporation this 27th day of NOVEMBER, 2007.

GLADES DIAMOND, INC.


Dorothy G. Gilbert