

2008 NOT-FOR-PROFIT CORPORATION ANNUAL REPORT

FILED
Jan 30, 2008 8:00 am
Secretary of State

01-30-2008 90040 034 ****70.00

DOCUMENT # N20548

1. Entity Name
GLADES DIAMOND, INC.



Principal Place of Business
**601 COVENANT DR.
BELLE GLADE, FL 33430-5728**

Mailing Address
**601 COVENANT DR.
BELLE GLADE, FL 33430-5728**

40014191



2. Principal Place of Business - No P.O. Box #

3. Mailing Address

Suite, Apt. #, etc.

Suite, Apt. #, etc.

01092008 Chg-NP CR2E037 (12/06)

City & State

City & State

4. FEI Number
59-2810382

Applied For
Not Applicable

Zip

Country

Zip

Country

5. Certificate of Status Desired ☒ **\$8.75 Additional Fee Required**

6. Name and Address of Current Registered Agent

7. Name and Address of New Registered Agent

**MORRIS, ROBERT ESQ
685 ROYAL PALM BCH BLVD STE 205
ROYAL PALM BCH, FL 33411**

Name

Street Address (P.O. Box Number is Not Acceptable)

City

FL

Zip Code

8. The above named entity submits this statement for the purpose of changing its registered office or registered agent, or both, in the State of Florida. I am familiar with, and accept the obligations of registered agent.

SIGNATURE

Signature, typed or printed name of registered agent and title if applicable.

(NOTE: Registered Agent signature required when reinstating)

DATE

**Filing Fee is \$61.25
Due by May 1, 2008**

9. Election Campaign Financing
Trust Fund Contribution. ☐

**\$5.00 May Be
Added to Fees**

**Make check payable to
Florida Department of State**

10. OFFICERS AND DIRECTORS

TITLE PD
NAME MCCLENDON, EDNA ☐ Delete
STREET ADDRESS 140 SANTA MONICA AVENUE
CITY-ST-ZIP ROYAL PALM BEACH, FL 33411

TITLE VPD
NAME LOCKETT, PAULINE ☐ Delete
STREET ADDRESS 700 S.W. 8TH STREET
CITY-ST-ZIP BELLE GLADE, FL

TITLE VTD
NAME HARRISON, NORMAN ☐ Delete
STREET ADDRESS 340 NOAH CT
CITY-ST-ZIP BELLE GLADE, FL 33430

TITLE TD
NAME JACKSON, LAURA ☐ Delete
STREET ADDRESS 440 WEST 30TH STREET
CITY-ST-ZIP RIVIERA BEACH, FL 33404

TITLE D
NAME SMITH, NANCY ☐ Delete
STREET ADDRESS 1740 SOUTHEAST AVENUE K
CITY-ST-ZIP BELLE GLADE, FL

TITLE ☐ Delete
NAME
STREET ADDRESS
CITY-ST-ZIP

11. ADDITIONS/CHANGES TO OFFICERS AND DIRECTORS IN 10

TITLE **2nd Vice President** ☐ Change ☒ Addition
NAME **Thomas A. Roberts, II**
STREET ADDRESS **140 Park Road, North**
CITY-ST-ZIP **Royal Palm Beach, Florida 33411**

TITLE **Secretary** ☐ Change ☒ Addition
NAME **Dorothy G. Gilbert**
STREET ADDRESS **605 S. W. 13th Street**
CITY-ST-ZIP **Belle Glade, Florida 33430**

TITLE ☐ Change ☐ Addition
NAME
STREET ADDRESS
CITY-ST-ZIP

TITLE ☐ Change ☐ Addition
NAME
STREET ADDRESS
CITY-ST-ZIP

TITLE ☐ Change ☐ Addition
NAME
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CITY-ST-ZIP

TITLE ☐ Change ☐ Addition
NAME
STREET ADDRESS
CITY-ST-ZIP

12. I hereby certify that the information supplied with this filing does not qualify for the exemptions contained in Chapter 119, Florida Statutes. I further certify that the information indicated on this report or supplemental report is true and accurate and that my signature shall have the same legal effect as if made under oath; that I am an officer or director of the corporation or the receiver or trustee empowered to execute this report as required by Chapter 617, Florida Statutes; and that my name appears in Block 10 or Block 11 if changed, or on an attachment with an address, with all other like information.

SIGNATURE:

Dorothy G. Gilbert

SIGNATURE AND TYPED OR PRINTED NAME OF SIGNING OFFICER OR DIRECTOR
Dorothy G. Gilbert, Secretary

January 15, 2008 **561-996-2300**

Date Daytime Phone

ATTACHMENT

RESOLUTION
OF
GLADES DIAMOND, INC.

40014191
N20548

The Board of Directors of GLADES DIAMOND, INC. met at their regularly scheduled monthly meeting on November 29, 2007. President Edna McClendon declared the meeting was properly noticed and a quorum was present.

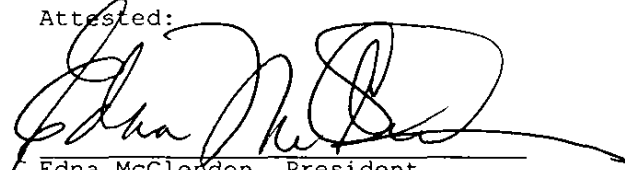
Pursuant to Article V of the By-Laws of Glades Diamond, Inc., President Edna McClendon made a motion to appoint Thomas A. Roberts, II as Second Vice President of Glades Diamond Inc. and, among other powers, authorize him to execute any and all documents and any other acts required to secure refinancing and closing in connection with the refinancing of Glades Diamond project #066-11094.

The Motion was seconded by Pauline Lockett.

After discussion the question was called and passed by a vote of 6 for and 0 against.

Dated: Nov. 29, 2007

Attested:


Edna McClendon, President


Dorothy G. Gilbert, Secretary

ATTACHMENT

40014191
N20548

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

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 the previous Amendment to Article III(d) and the following language substituted for the previous language amending Article III(d) of said Amendment dated February 21, 1989.

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:

Article III(d):

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.

ATTACHMENT

40014191
N20548

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.

ATTACHMENT #

40014191

N20548

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