

CCRS
103 N. MERIDIAN STREET, LOWER LEVEL
TALLAHASSEE, FL 32301
222-1173

FILING COVER SHEET
ACCT. #FCA-14

P000000098522

CONTACT: CINDY HICKS

DATE: 11-2-00

REF. #: 0164

CORP. NAME: Moncada, Inc.

500003449465--3
-11/03/00--01002--018
*****43.75 *****43.75

Amend

☐ ARTICLES OF INCORPORATION

☐ ANNUAL REPORT

☐ FOREIGN QUALIFICATION

☐ REINSTATEMENT

☐ CERTIFICATE OF CANCELLATION ☐ UCC-1

☐ OTHER:

☒ ARTICLES OF AMENDMENT

☐ TRADEMARK/SERVICE MARK

☐ LIMITED PARTNERSHIP

☐ MERGER

☐ ARTICLES OF DISSOLUTION

☐ FICTITIOUS NAME

☐ LIMITED LIABILITY

☐ WITHDRAWAL

☐ UCC-3

FILED
06 NOV -2 PM 3:07
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

STATE FEES PREPAID WITH CHECK# 9326 FOR \$ 43.75

AUTHORIZATION FOR ACCOUNT IF TO BE DEBITED:

COST LIMIT: \$

RECEIVED
06 NOV -2 PM 4:11
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

PLEASE RETURN:

☒ CERTIFIED COPY ☐ CERTIFICATE OF GOOD STANDING

☐ CERTIFICATE OF STATUS

☐ PLAIN STAMPED COPY

Examiner's Initials

ADP
11/13/00

*00789, 00563, 00547, 00672

PLEASE GIVE ORIGINAL SUBMISSION
DATE AS FILE DATE.



FLORIDA DEPARTMENT OF STATE
Katherine Harris
Secretary of State

November 3, 2000

CCRS
103 N. Meridian St.
Lower Level
Tallahassee, FL 32301

PLEASE GIVE ORIGINAL SUBMISSION
DATE AS FILE DATE.

SUBJECT: MONCADA, INC.
Ref. Number: P00000098522

We have received your document for MONCADA, INC. and your check(s) totaling \$43.75. However, the enclosed document has not been filed and is being returned for the following correction(s):

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

The document must be signed by the chairman, any vice chairman of the board of directors, its president, or another of its officers.

If you have any questions concerning the filing of your document, please call (850) 487-6907.

Annette Ramsey
Corporate Specialist

Letter Number: 600A00057282

RECEIVED
DIVISION OF CORPORATIONS
00 NOV 13 AM 9:49
TO SECRETARY OF FILING
SUFFICIENT FILING

ARTICLES OF AMENDMENT TO
ARTICLES OF INCORPORATION
OF MONCADA, INC.

FILED
00 NOV -2 PM 3:07
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to Section 607.1006, Florida Statutes, the Articles of Incorporation of **MONCADA, INC.** are hereby amended as follows:

1. Article III, General Purpose: General Powers, is amended by deleting Article III as it appears therein in its entirety and inserting in lieu thereof the following:

ARTICLE III: PURPOSE

The Corporation's business and purpose shall consist solely of the following:

- (i) To own the corporate shares of Cartagena, Inc., a corporation which owns, operates and manages a real estate project known as "Olde Salem Apartments" located in Fairfax County, Virginia (the "Property"), pursuant to and in accordance with its Articles of Incorporation; and

- (ii) To engage in such other lawful activities permitted to corporations by the General Corporation Laws of the State of Florida as are incidental, necessary or appropriate to the foregoing.

2. Article XII is added, to read as follows:

ARTICLE XII: LIMITATIONS

Notwithstanding any other provision of these Articles and any provision of law that otherwise so empowers the Corporation, the Corporation shall not, without the unanimous consent of the Board of Directors, do any of the following:

- (i) Engage in any business or activity other than those set forth in Article I;

- (ii) Incur any indebtedness or assume or guaranty any indebtedness of any other entity, other than the first lien mortgage indebtedness assumed in connection with the acquisition of the Property from Olde Salem, Ltd. in the amount of \$14,200,000 (the "First Mortgage") and normal trade accounts payable in the ordinary course of business;

- (iii) Dissolve or liquidate, in whole or in part;
- (iv) Consolidate or merge with or into any other entity or convey or transfer or lease its property and assets substantially as an entirety to any entity;
- (v) Institute proceedings to be adjudicated bankrupt or insolvent, or consent to the institution or bankruptcy or insolvency proceedings against it, or file a petition seeking or consenting to reorganization or relief under any applicable federal or state law relating to bankruptcy, or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator (or other similar official) of the Corporation or a substantial part of property of the Corporation, or make an assignment for the benefit of creditors, or admit in writing its inability to pay its debts generally as they become due, or take corporate action in furtherance of any such action; or
- (vi) Amend the Articles of Incorporation or the Bylaws of the Corporation.

In addition to the foregoing, the Corporation shall not, without the written consent of the holder of the First Mortgage so long as it is outstanding, take any action set forth in items (i) through (iv) and item (vi).

3. Article XIII is added, as follows:

ARTICLE XIII: SEPARATENESS PROVISIONS

The Corporation shall:

- (i) Maintain books and records and bank accounts separate from those of any other person;
- (ii) Maintain its assets in such a manner that it is not costly or difficult to segregate, identify or ascertain such assets;
- (iii) Hold itself out to creditors and the public as a legal entity separate and distinct from any other entity;
- (iv) Do all things necessary to preserve its existence and observe all corporate formalities;

(v) Not commingle its assets or funds with those of any other person;

(vi) Not guarantee or pay the debts or obligations of any other person;

(vii) Not enter into any contract or agreement with any general partner, principal, member, manager or affiliate of the Corporation, or any affiliate of any such general partner, principal, manager or member, except upon terms and conditions that are intrinsically fair and substantially similar to those that would be available on an arms-length basis with third parties other than an affiliate;

(viii) Not make any loans or advances to any third party (including any general partner, principal, member, manager or affiliate of the Corporation, or any guarantor);

(ix) Be solvent and pay its debts from its asset as the same shall become due;

(x) Maintain adequate capital for the normal obligations reasonably foreseeable in a business of its size and character and in light of its contemplated business operations;

(xi) Not acquire by purchase or otherwise all or substantially all of the business or assets of, or any stock or beneficial ownership of, any entity; and

(xii) Not hold itself out to be responsible for the debts or obligations of any other person.

The foregoing Amendment was adopted by all of the Directors and Shareholders entitled to vote, without a meeting, by Unanimous Consent in Writing, dated the 27th day of October, 2000, which is sufficient for approval.

IN WITNESS WHEREOF, the undersigned file this Amendment to the Moncada, Inc. Articles of Incorporation this 27th day of October, 2000.

MONCADA, INC.

By: 
Thomas T. Ross, President