

01 JAN -9 PM 3:45
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Address

Glen St. Mary Fl. 32040
City/State/Zip Phone # 23

City/State/Zip

Phone #

653-1793

(904) 259-6606
Parr

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CORPORATION NAME(S) & DOCUMENT NUMBER(S), (if known):

1. Saint Mary's P.O. Inc.
(Corporation Name) (Document #)

(Document #)

2. ~~ST. M. P. O. Ltd. Partnership~~
(Corporation Name) (Document #)

(Document #

3. _____ (Corporation Name) _____ (Document #)

(Document #

4. _____ (Corporation Name) _____ (Document #)

(Document #

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~~1~~ Certificate of Status

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NEW FILINGS

- ☐ Profit
☐ Not for Profit
☐ Limited Liability
☐ Domestication
☐ Other

OTHER FILINGS

- ☐ Annual Report
☐ Fictitious Name

AMENDMENTS

- ☒ Amendment
☐ Resignation of R.A., Officer/Director
☐ Change of Registered Agent
☐ Dissolution/Withdrawal
☐ Merger

REGISTRATION/QUALIFICATION

- ☐ Foreign
☐ Limited Partnership
☐ Reinstatement
☐ Trademark
☐ Other

Examiner's Initials

CR2E031(7/97)

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DEPARTMENT OF STATE
BUREAU OF CORPORATIONS
WASHINGTON, DC 20520

AMENDED ARTICLES OF INCORPORATION

OF :

SAINT MARY'S P.O., INC.

(A Florida Profit Corporation)

The undersigned subscribers to these Amended Articles of Incorporation, natural persons competent to contract, hereby form this Corporation under the laws of the State of Florida.

ARTICLE I. NAME AND LOCATION

The name of this corporation for profit shall be; **SAINT MARY'S P.O., INC.**, located at 916 Tall Pine Drive, Port Orange, Florida, 32129, whose mailing address is P.O. Box 291425, Port Orange, Florida, 32129.

ARTICLE II. DURATION

This corporation shall have perpetual existence and shall commence to exist as of the filing date of these Amended Articles of Incorporation.

ARTICLE III. PURPOSE

The purpose for which this Corporation is organized is limited solely to (A) owning and holding a partnership interest ("Interest") in S.T.M.P.O. Limited Partnership (the "LP"), which LP

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is to enter into a mortgage loan transaction (the "Loan") with the Lender (as defined in the Additional Provisions) relative to 7345 West Mount Vernon Street, Glen St. Mary, Florida 32040-9998, (B) acting as, and exercising all of the authority of a general partner of the LP, and (C) transacting any and all lawful business for which a Corporation may be organized under the laws of the Corporation's state of organization ("State") that is incident, necessary and appropriate to accomplish the foregoing.

ARTICLE IV. CAPITAL STOCK

This corporation is authorized to issue 1000 shares of one dollar (\$1.00) par value stock.

ARTICLE V. INITIAL REGISTERED OFFICE AND AGENT

The name and address of the initial registered agent, and office of this corporation is as follows; **AARON ENGLE**, 96 Tall Pine Dr. Port Orange, Florida, 32129.

ARTICLE VI. INITIAL BOARD OF DIRECTORS

This corporation shall have two directors initially. The number of directors may be either increased or decreased from time to time by an amendment of the bylaws of the corporation in the manner provided by law, but shall never be less than one. The names and addresses of the initial directors of this corporation are: **AARON ENGLE, President**, P.O. Box 291425, Port Orange, Florida, 32129, and **LOUIS FERRIS, Vice President**, 912 Tall Pine Drive, Port Orange, Florida, 32127.

ARTICLE VII. INCORPORATORS

The name and address of the Incorporator signing these Amended Articles of Incorporation is; **LOUIS FERRIS**, 912 Tall Pine Drive, Port Orange, Florida, 32127.

ARTICLE VIII. RESTRICTIONS ON TRANSFER OF STOCK

Shares of capital stock of this corporation shall be issued initially to the following person and in the amount set opposite their name.

AARON ENGLE

100 SHARES

The above referenced stock shall only be transferred in accordance with Chapter 607 of the Florida Statutes.

ARTICLE IX. OFFICERS

The everyday operation of the corporation shall be conducted and managed by the officers of the Corporation which shall be; **AARON ENGLE**, P.O. Box 291425, Port Orange, Florida, 32129, as **President**, and **LOUIS FERRIS**, 912 Tall Pine Drive, Port Orange, Florida, 32127, as **Vice President..**

ARTICLE X. AMENDMENT TO ARTICLES

Except as provided in the Additional Provisions set forth in Article XI, this corporation reserves the right to amend or repeal any provisions contained in these Amended Articles of Incorporation, or any amendment hereto, and any right conferred upon the shareholders is subject to

this reservation.

ARTICLE XI. ADDITIONAL PROVISIONS TO ARTICLES

These Additional Provisions are attached to and form a part of these Amended Articles of Incorporation. In the event of any discrepancies between the Amended Articles of Incorporation and these Additional Provisions, the terms and provisions of these Additional Provisions shall control. As used herein, the term "Lender" shall mean Bedford Capital Funding, LLC, a Delaware limited liability company, and its successors and assigns.

1. The purpose for which the Corporation is organized is limited solely to (A) owning and holding a partnership interest ("Interest") in S.T.M.P.O. Limited Partnership (the "LP"), which LP is to enter into a mortgage loan transaction (the "Loan") with the Lender relative to 7345 West Mount Vernon Street, Glen St. Mary, Florida 32040-9998, (B) acting as, and exercising all of the authority of a general partner of the LP, and (C) transacting any and all lawful business for which a Corporation may be organized under the laws of the Corporation's state of organization ("State") that is incident, necessary and appropriate to accomplish the foregoing.

2. The Corporation is prohibited from incurring indebtedness, except as it is liable for the LP's indebtedness in its capacity as general partner of the LP.

3. The Corporation is prohibited from engaging in any dissolution, liquidation, consolidation, merger or sale of substantially all its assets for so long as the Loan is outstanding, and from causing the LP (or any of the LP's special purpose constituents) to do any of the foregoing for as long so long as the Loan is outstanding.

4. No transfer of any direct or indirect ownership interest in the Corporation may be made such that the transferee owns, in the aggregate with the ownership interests of its affiliates and

family members in the Corporation, more than a 49% interest in the Corporation (or such other interest as specified in the Loan documents or by a rating agency), unless (i) such transfer is conditioned upon the delivery of an acceptable non-consolidation opinion to the holder of the Loan and to any applicable rating agency concerning, as applicable, the Corporation, the new transferee and/or their respective owners, and (ii) the applicable rating agencies confirm that the transfer will not result in a qualification, withdrawal or downgrade of any securities rating.

5. The Corporation shall:

- a. Maintain books and records separate from any other person or entity;
- b. Maintain its bank accounts separate from any other person or entity;
- c. Not commingle its assets with those of any other person or entity and hold all of its assets in its own name;
- d. Conduct its own business in its own name;
- e. Maintain separate financial statements, showing its assets and liabilities separate and apart from those of any other person or entity and not have its assets listed on the financial statement of any other entity;
- f. File its tax returns separate from those of any other entity and not to file a consolidated federal income tax return with any other corporation;
- g. Pay its own liabilities and expenses only out of its own funds;
- h. Observe all corporate and other organizational formalities;
- i. Enter into transactions with affiliates only on a commercially reasonable basis and on terms similar to those of an arms-length transaction;
- j. Pay the salaries of its owns employees only from its own funds;

- k. Maintain a sufficient number of employees in light of its contemplated business operations;
- l. Not guarantee or become obligated for the debts of any other entity or person, except to the extent it is liable for the LP's obligations due to its capacity as a general partner;
- m. Not hold out its credit as being available to satisfy the obligations of any other person or entity;
- n. Not acquire the obligations or shares of its affiliates or owners, including officers, partners, or shareholders, as appropriate;
- o. Not make loans to any other person or entity or to buy or hold evidence of indebtedness issues by any other person or entity (other than case and investment-grade securities);
- p. Allocate fairly and reasonably any overhead expenses that are shared with an affiliate, including paying for office space and services performed by any employee of an affiliate;
- q. Use separate stationery, invoices, and checks bearing its own name;
- r. Not pledge its assets for the benefit of any other person or entity, other than with respect to the Loan;
- s. Hold itself out as a separate entity;
- t. Correct any known misunderstanding regarding its separate identity;
- u. Not identify itself as a division of any other person or entity;
- v. Maintain adequate capital in light of its contemplated business operations;
- w. Not form, acquire or hold any subsidiary, other than its interest in the LP;
- x. Not allow a bank or insurance company to be a shareholder; and

y. Maintain itself in good standing and/or qualified to do business in the State.

6. The Corporation is required to continue serving in the capacity of a general partner of the LP and own at least a 0.5% interest in the LP, so long as the Loan is outstanding.

7. The unanimous consent of all directors is required for the Corporation to, and for the Corporation to cause the LP to:

a. File or consent to the filing of any bankruptcy, insolvency or reorganization case or proceeding; institute any proceedings under any applicable insolvency law or otherwise seek any relief under any laws relating to the relief from debts or the protection of debtors generally;

b. Seek or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for the Corporation or the LP or a substantial portion of either of their properties;

c. Make any assignment for the benefit of the creditors of the Corporation or the LP; or

d. Take any action in furtherance of any of the foregoing.

8. The Corporation is prohibited from amending the provisions specified in paragraphs 1-8 herein without the consent of the Lender, or, after the securitization of the Loan only if the Corporation receives (i) confirmation from each of the applicable rating agencies that such amendment would not result in the qualification, withdrawal or downgrade of any securities rating and (ii) approval of such amendment by the Lender or its assigns.

ARTICLE XII. BYLAWS

The power to adopt, alter, amend, or repeal bylaws shall be vested in the Board of Directors and shareholders.

ARTICLE XIII. INDEMNIFICATION

The Corporation may be empowered to indemnify any officer or director, or any former officer or director in the manner and full extent permitted by law.

IN WITNESS WHEREOF the undersigned subscriber has executed these Amended Articles of Incorporation this 9 day of JANUARY, 2001, at Macclenny, Baker County, Florida.

These amended articles were adopted by the directors on January 9, 2001. Shareholder action was not required.

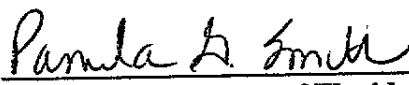


LOUIS FERRIS
Vice President

**STATE OF FLORIDA
COUNTY OF BAKER**

BEFORE ME, the undersigned authority, personally appeared, **LOUIS FERRIS**, to me known to be the person who executed the foregoing Amended Articles of Incorporation and he acknowledged to and before me that he executed such instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 9 day of JANUARY, 2001.



Notary Public, State of Florida
My Commission Expires: 9-21-2003

