

DEC-20-2005 TUE 04:20 PM Murai Wald Biondo

FAX NO. 305 358 9490

P. 02/09

Division of Corporations

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1706-034

**P03000071682**

Florida Department of State  
Division of Corporations  
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((H05000288850 3)))

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**To:**

Division of Corporations  
Fax Number : (850) 205-0380

**From:**

Account Name : MURAI, WALD, BIONDO, MORENO,  
Account Number : 076150002103  
Phone : (305) 444-0101  
Fax Number : (305) 444-0174

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

05 DEC 20 AM 10:47

FILED

RECEIVED

05 DEC 20 AM 8:00

DIVISION OF CORPORATIONS

## BASIC AMENDMENT

GV ON SAXON, INC.

Certificate of Status	0
Certified Copy	0
Page Count	07
Estimated Charge	\$35.00

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*MURAI & NC*  
*12/21*

DEC-20-2005 TUE 04:20 PM Murai Wald Biondo

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P. 01/08

Florida Dept of State



December 20, 2005

FLORIDA DEPARTMENT OF STATE  
Division of Corporations

GV ON SAXON, INC.  
650 S NORTHLAKE BLVD.  
SUITE 450  
ALTAMONTE SPRINGS, FL 32701

SUBJECT: GV ON SAXON, INC.  
REF: P03000071682

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

The current name of the entity is as referenced above. Please correct your document accordingly.

THE CORPORATION WAS FILED WITH THE COMMA AFTER THE WORD "SAXON".

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

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6880.

Karen Gibson  
Document Specialist

FAX Aud. #: H05000288850  
Letter Number: 005A00072857

*File #1706 034*

P.O BOX 6327 - Tallahassee, Florida 32314

DEC-20-2005 TUE 04:21 PM Murai Wald Biondo

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Fax Audit No: H05000288850 3

**COVER LETTER**

TO: Amendment Section  
Division of Corporations

NAME OF CORPORATION: GV ON SAXON, INC.

DOCUMENT NUMBER: PG3000071682

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

Please return all correspondence concerning this matter to the following:

Brandon L. Biondo, Esq.

(Name of Contact Person)

MURAI WALD BIONDO MORENO & BROCHIN, P.A.

(Firm/ Company)

Two Alhambra Plaza; PH 1B

(Address).

Coral Gables, FL 33134

(City/ State and Zip Code)

For further information concerning this matter, please call:

Brandon L. Biondo

(Name of Contact Person)

at ( 305 ) 444-0101

(Area Code & Daytime Telephone Number)

Enclosed is a check for the following amount:

☐ \$35 Filing Fee

☐ \$43.75 Filing Fee &  
Certificate of Status

☐ \$43.75 Filing Fee &  
Certified Copy  
(Additional copy is  
enclosed)

☐ \$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

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Articles of Amendment  
to  
Articles of Incorporation  
of

GV ON SAXON, INC

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

P03000071682

(Documental 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:

**NEW CORPORATE NAME (if changing):**

GV ON SAXON INC.

(Must contain the word "corporation," "company," or "incorporated" or the abbreviation "Corp.," "Inc.," or "Co.")  
(A professional corporation must contain the word "chartered", "professional association," or the abbreviation "P.A.")

**AMENDMENTS ADOPTED- (OTHER THAN NAME CHANGE)** Indicate Article Number(s) and/or Article Title(s) being amended, added or deleted: **(BE SPECIFIC)**

**SEE ATTACHED**

(Attach additional pages if necessary)

If an amendment provides for 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)

(continued)

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05 DEC 20 AM 10:4  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

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The date of each amendment(s) adoption: 12/20/2005

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

Adoption of Amendment(s) **(CHECK ONE)**

☒ The amendment(s) was/were approved by the shareholders. The number of votes cast for the amendment(s) by the shareholders was/were sufficient for approval.

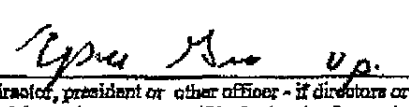
☐ The amendment(s) was/were approved by the shareholders through voting groups. The following statement must be separately provided for each voting group entitled to vote separately on the amendment(s):

"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.

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)

Frank Grosch

(Typed or printed name of person signing)

Vice President

(Title of person signing)

FILING FEE: \$35

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ARTICLE III

NATURE OF BUSINESS is amended in its entirety to read as follows:

The nature of the business and of the purposes to be conducted and promoted by the Corporation is to engage solely in the activity of acting as the general partner of GV on Saxon, LTD. (the "Partnership"), which entity is the general partner of Grandeville on Saxon Ltd. (Grandeville) whose only purpose is to own, develop, hold, sell, assign, transfer, operate, lease, mortgage, pledge and otherwise deal with the Property legally described as Lot 1, Grandeville at Saxon Subdivision Plat Book 49 Page 191 of the Public Record of Volume 519 Volusia County Florida (the "Property"). The Corporation shall exercise all powers enumerated in the General Corporation Law of Florida necessary or convenient to the conduct, promotion or attainment of the business or purposes otherwise set forth herein.

ARTICLE VIII

INDMENIFICATION shall be amended in its entirety to read as follows:

The Corporation shall indemnify, to the full extent permitted by law, any officer, director, employee or agent of the corporation, or any former officer, director, employee or agent of the corporation, or any person who at the request of the Corporation is or was serving as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise. Notwithstanding any provision hereof to the contrary, the following shall govern: Any indemnification shall be fully subordinated to any obligations respecting the Partnership, Grandeville or Property, including, without limitation, the first mortgage on the Property, and shall not constitute a claim against the Corporation in the event that cash flow is insufficient to pay such obligations.

ARTICLE X

PROHIBITED ACTIVITIES shall be added and shall read as follows:

Notwithstanding any provision hereof to the contrary and for so long as a mortgage lien exists on any portion of the Property, the following shall govern:

- (i) The Corporation shall only incur or cause the Partnership or Grandeville to incur indebtedness in an amount necessary to acquire, operate and maintain the Property and shall not and shall not cause the Partnership or Grandeville to incur, assume, or guaranty any other indebtedness.
- (ii) The Corporation shall not and shall not cause the Partnership or Grandeville to consolidate or merge with or into any other entity or convey or transfer its properties and assets substantially as an entirety to any entity unless (i) the entity (if other than the Corporation, Partnership or Grandeville) formed or surviving such consolidation or merger or that acquired by conveyance or transfer of the properties and assets of the Corporation, Partnership or Grandeville substantially as an entirety (a) shall be organized and existing under the laws of the United States of America or any State or the District of Columbia, (b) shall

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include in its organizational documents the same limitations set forth in this Article X and in Article XI, and (c) shall expressly assume the due and punctual performance of the Corporation's, Partnership's or Grandeville's obligations; and (ii) immediately after giving effect to such transaction, no default or event of default under any agreement to which it is a party shall have been committed by this Corporation, the Partnership or Grandeville and be continuing.

(iii) The Corporation shall not voluntarily commence a case with respect to itself or cause the Partnership or Grandeville to voluntarily commence a case with respect to itself, as debtor, under the Federal Bankruptcy Code or any similar federal or state statute without the unanimous consent of the Board of Directors.

(vi) In the event the life of the Partnership or Grandeville is not continued or any other event of dissolution, the Corporation shall not cause the Partnership or Grandeville to liquidate the Property.

#### ARTICLE XI

SEPARATENESS COVENANTS shall be added and shall read as follows:

Notwithstanding any provision hereof to the contrary and for so long as a mortgage lien exists on any portion of the Property, in order to preserve and ensure its separate and distinct corporate identity, in addition to the other provisions set forth herein, the Corporation any shall conduct its affairs in accordance with the following provisions:

(i) It shall not and shall not cause the Partnership or Grandeville to materially amend, modify or otherwise change its articles or certificate of incorporation, partnership certificate, bylaws, partnership agreement, or other formation agreement or document, as applicable, in any material term or manner, or in a manner which adversely affects the Corporation's, the Partnership's or Grandeville's existence as a single purpose entity.

(ii) It shall not liquidate or dissolve (or suffer any liquidation or dissolution), or otherwise all or substantially all the business or assets of, or any stock or other evidence of beneficial ownership of any entity.

(iii) It does not own and shall not own any asset other than its partnership interest in the Partnership.

(iv) It is not engaged and shall not engage, either directly or indirectly, in any business other than acting as corporate general partner of the Partnership.

(v) It shall not enter into any contract or agreement with any affiliate or partner of the Partnership, as applicable, 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.

(vi) It has not incurred and shall not incur, and shall not cause the Partnership or Grandeville to incur, any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than: (A) the debt evidenced by the first mortgage lien on the Property, and (B) trade payables or accrued expenses incurred in the ordinary course of business of operating the Property customarily satisfied within thirty (30) days and in an aggregate amount not to exceed the lesser of one percent (1.0%) of the existing principal balance of the note evidencing the debt secured by the Property or \$100,000.00, and no other debt will be secured (senior, subordinate or pari passu) by the Property.

(vii) It has not made and will not make any loans or advances to any third party.

(viii) It is and shall be solvent and pay its debts from its assets as the same shall become due.

(ix) It has done or caused to be done and will do all things necessary to preserve its existence, and will observe all formalities applicable to it.

(x) It will conduct and operate its business in its own name and as presently conducted and operated.

(xi) It will be, and at all times shall hold itself out to the public as, a legal entity separate and distinct from any other entity (including, without limitation, the Partnership and Grandeville and any affiliate or partner of the Partnership or Grandeville).

(xii) It shall file its own tax returns.

(xiii) It shall 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.

(xiv) It has and shall maintain its assets in such a manner that it is not costly or difficult to segregate, ascertain or identify its individual assets from those of the Partnership, any affiliate or any other person.

(xv) It shall establish and maintain an office through which its business shall be conducted separate and apart from those of the Partnership and any affiliate or it shall fairly and reasonably allocate any overhead for shared office space.

(xvi) It shall maintain separate corporate records, financial statements and books of account from those of the Partnership and any affiliate.

(xvii) It shall not commingle assets with those of the Partnership or any affiliate.



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(xviii) It shall pay any liabilities out of its own funds, including salaries of any employees, not funds of the Partnership or any affiliate.

(xix) It shall not guarantee or become obligated for the debts of any other entity, including the Partnership or any affiliate or hold out its credit as being available to satisfy the obligations of others.

(xx) It shall use stationery, invoices and checks separate from the Partnership or any affiliate.

(xxi) It shall not pledge its assets for the benefit of any other entity, including the Partnership or any affiliate.

#### ARTICLE XII

VOTING shall be added and shall read as follows:

When voting on matters concerning the Partnership or Grandeville, notwithstanding that the Partnership or Grandeville is not then insolvent, the Corporation shall take into account the interest of Grandeville's or the Partnership's creditors, as well as those of its partners

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