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LAKE WORTH HOSPITALITY, INC.

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**ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
LAKE WORTH HOSPITALITY, INC.**

Pursuant to the provisions of Section 607.1006, Florida Statutes, the undersigned corporation adopts the following Articles of Amendment to its Articles of Incorporation ("Articles of Amendment") to be effective if and when, and only if and when, the Loan, as described below, has been made to the Borrower, and these Articles of Amendment will be void *ab initio* and of no force or effect if the Loan has not been made to the Borrower within thirty (30) days after the date of the filing of these Articles of Amendment:

1. The name of the corporation is Lake Worth Hospitality, Inc. (the "Corporation").
2. The Corporation's Articles of Incorporation were filed with the Florida Department of State on May 9, 2005. The Document Number for the Corporation is P05000067840..
3. The terms and provisions of these Articles of Amendment were affirmatively approved by the Board of Directors and shareholders of the Corporation as of December 18, 2013. The number of votes cast pursuant to such consent was sufficient for approval of the Articles of Amendment. The Articles of Amendment shall be effective upon filing with the Department of State of the State of Florida.
4. A new ARTICLE IX. SPE PROVISIONS shall be added into the Articles of Incorporation:

"ARTICLE IX. SPE PROVISIONS"

1. Additional Definitions.
 - (a) "Bylaws" shall mean the bylaws of the Corporation, as such Bylaws may be amended, restated or otherwise modified from time to time..
 - (b) "Certificate" shall mean the Articles of Incorporation of the Corporation, as such Certificate may be amended, restated or otherwise modified from time to time.
 - (c) "Lender" shall mean Morgan Stanley Mortgage Capital Holdings LLC, a New York limited liability company, and its successors and/or assigns.
 - (d) "Loan" shall mean that certain loan from Lender to Lake Worth Hospitality, L.L.P., a Florida limited liability limited partnership ("Borrower") in the principal sum of Twelve Million Five Hundred Thousand (\$12,500,000.00) as evidenced by, among other documents, the Loan Agreement;

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H13000277866 3

- (e) "Loan Agreement" shall mean that certain Loan Agreement entered into by and between Lender, as lender, and Borrower, as borrower, in connection with the Loan, as the same may be amended, restated or otherwise modified from time to time;
 - (f) "SPE Provisions" shall mean all of the representations, warranties and covenants set forth in this Article IX.
 - (g) All other terms used, but not defined, in these SPE Provisions, shall have the meanings ascribed to them in the Loan Agreement.
2. SPE Provisions Prevail. In the event of any conflict between the terms of these SPE Provisions and any other provision set forth in this Certificate or in any other organizational document of the Corporation, the terms set forth in these SPE Provisions shall prevail.
3. Third Party Beneficiary. For so long as the Debt or any portion thereof remains outstanding, the Lender shall be an intended third party beneficiary of this Certificate with respect to these SPE Provisions.
4. No Amendment. For so long as the Debt or any portion thereof remains outstanding, the Corporation shall not amend, terminate or otherwise alter the provisions of these SPE Provisions without Lender's prior written consent.
5. Separateness Covenants. Notwithstanding any provision of this Certificate or of any other organizational document of the Corporation to the contrary, so long as the Debt or any portion thereof remains outstanding, unless expressly permitted under the Loan Documents or expressly approved by Lender in writing, at all times prior to, on and after the date hereof:
- (a) the Corporation has not owned, does not own and will not own any asset or property other than its general partnership interest in Borrower;
 - (b) the Corporation has not and will not engage in any business other than acting as the general partner of Borrower and the Corporation has and will conduct and operate its business as presently conducted and operated;
 - (c) the Corporation has not and will not enter into any contract or agreement with any Affiliate of the Corporation, any constituent party of the Corporation or any Affiliate of any constituent party, 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 any such party;
 - (d) the Corporation has not incurred and will not incur any Indebtedness, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than guaranteeing the Debt;

H13000277866 3

H13000277866 3

- (e) the Corporation has not made and will not make any loans or advances to any third party (including any Affiliate or constituent party), and has not and shall not acquire obligations or securities of its Affiliates;
- (f) the Corporation has been, is and intends to remain solvent and the Corporation has paid and will pay its debts and liabilities (including, as applicable, shared personnel and overhead expenses) from its assets as the same shall become due; provided, that, in each such case, there exists sufficient cash flow from the Property to do so;
- (g) the Corporation has done or caused to be done and will do or cause to be done all things necessary to observe organizational formalities and preserve its existence, and the Corporation will not, nor will the Corporation permit any constituent party to amend, modify, terminate or otherwise change the partnership certificate, partnership agreement, articles of incorporation and bylaws, operating agreement, trust or other organizational documents of the Corporation or Borrower without the prior written consent of Lender;
- (h) the Corporation has maintained and will maintain all of its books, records, financial statements and bank accounts separate from those of its Affiliates and any constituent party;
- (i) the Corporation's assets have not and will not be listed as assets on the financial statement of any other Person; provided, however, that the Corporation's assets may be included in a consolidated financial statement of its Affiliates provided that (i) appropriate notation shall be made on such consolidated financial statements to indicate the separateness of the Corporation and such Affiliates and to indicate that the Corporation's assets and credit are not available to satisfy the debts and other obligations of such Affiliates or any other Person and (ii) such assets shall be listed on the Corporation's own separate balance sheet;
- (j) the Corporation has filed and will file its own tax returns (to the extent the Corporation is required to file any such tax returns) and has not and will not file a consolidated federal income tax return with any other Person. the Corporation has maintained and will maintain its books, records, resolutions and agreements as official records;
- (k) the Corporation has been and will be, and at all times has and will hold itself out to the public as, a legal entity separate and distinct from any other entity (including any Affiliate of the Corporation or any constituent party of the Corporation), has and shall correct any known misunderstanding regarding its status as a separate entity, has and shall conduct business in its own name, has not and shall not identify itself or any of its Affiliates as a division or part of the other and has and shall maintain and utilize separate stationery, invoices and checks bearing its own name;

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- (l) the Corporation has maintained and intends to maintain adequate capital for the normal obligations reasonably foreseeable in a business of its size and character in light of its contemplated business operations (provided that there exists sufficient cash flow from the Property to do so);
- (m) neither the Corporation nor any constituent party has or will seek or effect the liquidation, dissolution, winding up, liquidation, consolidation or merger, in whole or in part, of the Corporation or of the Borrower;
- (n) the Corporation has not and will not commingle the funds and other assets of the Corporation with those of any Affiliate or constituent party or any other Person, and has and will hold all of its assets in its own name;
- (o) the Corporation has and will maintain its assets in such a manner that it will not be costly or difficult to segregate, ascertain or identify its individual assets from those of any Affiliate or constituent party or any other Person;
- (p) the Corporation has not and will not guarantee or become obligated for the debts of any other Person and has not and will not hold itself out to be responsible for or have its credit available to satisfy the debts or obligations of any other Person except in connection with the Loan;
- (q) the Corporation has not permitted, and will not permit any Affiliate or constituent party independent access to its bank accounts;
- (r) the Corporation has paid and shall pay from its own funds its own liabilities and expenses, including the salaries of its own employees (if any) from its own funds and has maintained and shall maintain a sufficient number of employees (if any) in light of its contemplated business operations, provided that there exists sufficient cash flow from the Property to do so;
- (s) the Corporation has compensated and shall compensate each of its consultants and agents from its funds for services provided to it, and has paid and shall pay from its own assets all obligations of any kind incurred, provided that there exists sufficient cash flow from the Property to do so;
- (t) without the unanimous written consent of all of its directors, the Corporation has not and shall not: (i) file or consent to the filing of any petition, either voluntary or involuntary, to take advantage of any state or federal bankruptcy or insolvency laws either with respect to itself or with respect to the Borrower (unless expressly requested by Lender in writing), (ii) seek or consent to the appointment of a receiver, liquidator or any similar official either with respect to itself or with respect to the Borrower (unless expressly requested by Lender in writing), (iii) take any action that might cause the Corporation or Borrower to become insolvent, or (iv) make an assignment for the benefit of the creditors of the Corporation or of Borrower; and

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- (u) the Corporation has owned and will own at least one-half-of-one percent (0.5%) of the direct equity interests in the Borrower.

7. The Articles of Amendment were adopted by the Board of Directors and the sole shareholder of the Corporation. The number of votes cast for the amendment was sufficient for approval.

8. Except as hereby amended, the Articles of Incorporation of the Corporation shall remain the same.

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8. Except as hereby amended, the Articles of Incorporation of the Corporation shall remain the same.

Dated: December 18, 2013.

LAKE WORTH HOSPITALITY, INC.,
a Florida corporation

By:


Name: John Costa

Title: President

H13000277866 3