

PO8 000036668

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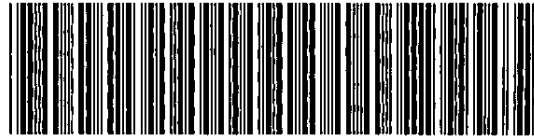
(Business Entity Name)

(Document Number)

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FILED
2008 MAY 21 AM 9:31
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Amend
Thurs
5-29-08

COVER LETTER

TO: Amendment Section
Division of Corporations

NAME OF CORPORATION: COLEMAN & COLEMAN REALTY CORP.

DOCUMENT NUMBER: P08000036668

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

Please return all correspondence concerning this matter to the following:

EDWIN L CRAMMER

(Name of Contact Person)

EDWIN L CRAMMER PA

(Firm/ Company)

3801 N UNIVERSITY DRIVE SUITE 311

(Address)

SUNRISE, FL 33351

(City/ State and Zip Code)

For further information concerning this matter, please call:

EDWIN L CRAMMER

(Name of Contact Person)

at (954) 742-8700

(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

Articles of Amendment
to
Articles of Incorporation
of

COLEMAN & COLEMAN REALTY CORP.

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

FILED
2008 MAY 21 AM 9:30
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

P08000036668

(Document 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):

(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)

ARTICLE IV - THIS ARTICLE IS BEING AMENDED AS PER THE ATTCHED ARTICLE

(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)

N/A

(continued)

Article IV

- a. The purpose for which this Corporation is organized is limited solely to (A) owning, holding, selling, leasing, transferring, exchanging, operating, and managing the premises located at 11105 Stirling Road, Cooper City, FL 33328, (B) entering into a Note and Mortgage with LaSalle Bank National association, a national banking association, as trustee for the registered holders of J.P. Morgan Chase commercial mortgage securities corp, Commercial Mortgage Pass-through Certificates, Series 2003-m11, (C) refinancing the Project in connection with a permitted repayment of that certain loan in the original principal sum of \$2,800,000.00 currently held by the Trust, and (D) transacting any and all lawful business for which a Corporation may be organized under Florida state law, that is incident, necessary and appropriate to accomplish the foregoing.
- b. The Corporation's ability to incur indebtedness other than the Loan is limited to incurring liabilities in the ordinary course of its business that are related to the ownership and operation of the Project.
- c. The Corporation is prohibited from engaging in any dissolution, liquidation, consolidation, merger or sale of assets for so long as the Loan is outstanding.
- d. To the extent set forth in the documents evidencing and/or securing the Loan (collectively, "Loan documents"), no transfer of any direct or indirect ownership interest in the Corporation may be made unless such transfer is consented to by Lender. Lender may condition its consent upon satisfaction of any requirements set forth in the Loan Documents and/or Lender's then current servicing standards.
- e. For so long as the Loan remains outstanding, the Corporation shall:
 - i. Maintain books and record separate from any other person or entity;
 - ii. Maintain its bank accounts separate from any other person or entity;

- iii. Not commingle its assets with those of any other person or entity and hold all of its assets in its own name;
- iv. Conduct its own business in its own name;
- v. Maintain separate financial statements, showing its assets and liabilities separate and apart from those of any other person or entity;
- vi. Pay its own liabilities and expenses only out of its own funds;
- vii. Observe all corporate and other organizational formalities;
- viii. Maintain an arm's length relationship with its affiliates and enter into transactions with affiliates only on a commercially reasonable basis;
- ix. Pay the salaries of its own employees from its own funds;
- x. Maintain a sufficient number of employees in light of its contemplated business operations;
- xi. Not guarantee, become obligated for or pledge its assets for the debts or benefit of any other person or entity;
- xii. Not hold its credit out as being available to satisfy the obligations of any other person or entity;
- xiii. Not acquire the obligations or securities of its affiliates or owners, including shareholders;
- xiv. Not make loans to any other person or entity or buy or hold evidence of indebtedness issued by any other person or entity (other than cash and investment-grade securities);
- xv. 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;
- xvi. Use separate stationary, invoices, and checks bearing its own name;
- xvii. Hold itself out as a separate identity;
- xviii. Correct any known misunderstanding regarding its separate identity;
- xix. Not identify itself as a division of any other person or entity;
- xx. Maintain adequate capital in light of its contemplated business operations; and
- xxi. Comply with each of the SPE/separateness covenants set forth in the Loan Documents.

f. Notwithstanding anything contained in this or any other organizational document to the contrary, any obligation which the Corporation may owe to

any of its officers, directors, shareholders or affiliates (collectively, "Interested Parties"), whether characterized as a salary, fee or indemnification, shall not constitute a claim against the Corporation until, and shall be subject to and fully subordinate to, the prior payment in full of the Loan, provided however, so long as no Default or Event of Default exists under the Loan Documents to the extent the Corporation has cash flow or other available liquid assets (exclusive of any reserve accounts to be maintained under the Loan Documents) in excess of the amount necessary to make current payments of principal and interest due under the Loan Documents, the Corporation may pay when due (without any acceleration caused by the Corporation) the scheduled obligations due to the Interested Parties of the Corporation.

- g. The unanimous consent of all of the directors is required for the Corporation to:
 - i. 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;
 - ii. Seek or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for the Corporation or a substantial portion of its properties;
 - iii. Make any assignment for the benefit of the Corporation's creditors; or
 - iv. Take any action in furtherance of any of i, ii or iii above.
- h. The provisions specified in this Article IV shall not be amended without approval of Lender, which approval may be conditioned upon requirements set forth in the Loan Documents and/or by Lender's then current servicing standards.

The date of each amendment(s) adoption: 05/13/2008

Effective date if applicable: 05/13/2008
(no more than 90 days after amendment file date)

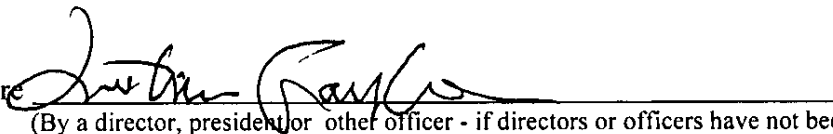
Adoption of Amendment(s) **(CHECK ONE)**

- ☒ 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)

LUTHER GAYLE

(Typed or printed name of person signing)

DIRECTOR

(Title of person signing)

FILING FEE: \$35