

P12000052706

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐ PICK-UP

☐ WAIT

☐ MAIL

(Business Entity Name)

(Document Number)

Certified Copies \_\_\_\_\_ Certificates of Status \_\_\_\_\_

Special Instructions to Filing Officer:

Office Use Only

563-2673-



100351178281

RECEIVED  
20 AUG 21 PM 1:15  
20 AUG 21 PM 1:15

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
20 AUG 31 AM 10:06

SEP 1 2020

D CUSHING

Amund

**Sunshine State Corporate Compliance Company**

3458 Lakeshore Drive, Tallahassee, Florida 32312

(850) 656-4724

DATE 08/31/2020

**\*\*WALK IN\*\***

ENTITY NAME WRD LEGACY PARK MANAGER, INC.

DOCUMENT NUMBER \_\_\_\_\_

**\*\*PLEASE FILE THE ATTACHED AND RETURN\*\***

XXXX

*Plain Copy*

*Certified Copy*

*Certificate of Status*

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
2010831 AM 10:06

**\*\*PLEASE OBTAIN THE FOLLOWING FOR THE ABOVE ENTITY\*\***

*Certified Copy of Arts & Amendments*

*Certificate of Good Standing*

**\*\*APOSTILLE' / NOTARIAL CERTIFICATION\*\***

COUNTRY OF DESTINATION \_\_\_\_\_

NUMBER OF CERTIFICATES REQUESTED \_\_\_\_\_

TOTAL OWED \$35.00

ACCOUNT #: I20160000072

*S R J*

*Please call Tina at the above number for any issues or concerns. Thank you so much!*



FLORIDA DEPARTMENT OF STATE  
Division of Corporations

September 1, 2020

SUNSHINE STATE CORPORATE COMPLIANCE COMPANY

SUBJECT: WRD LEGACY PARK MANAGER, INC.  
Ref. Number: P12000052706

**CORRECTED**  
**Please Allow For**  
**Same File Date**

We have received your document for WRD LEGACY PARK MANAGER, INC. and the authorization to debit your account in the amount of \$35.00. However, the document has not been filed and is being returned for the following:

The amendment must be adopted in one of the following manners:

**(1)If an amendment was approved by the shareholders, one of the following statements must be contained in the document.**

(a)A statement that the number of votes cast for the amendment by the shareholders was sufficient for approval, -or-

(b)If more than one voting group was entitled to vote on the amendment, a statement designating each voting group entitled to vote separately on the amendment and a statement that the number of votes cast for the amendment by the shareholders in each voting group was sufficient for approval by that voting group.

**(2)If an amendment was adopted by the incorporators or board of directors without shareholder action.**

(a)A statement that the amendment was adopted by either the incorporators or board of directors and that shareholder action was not required.

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) 245-6050.

Claretha Golden  
Regulatory Specialist II

Letter Number: 520A00016744

2020 SEP -3 PM 1:02

RECEIVED



FLORIDA DEPARTMENT OF STATE  
Division of Corporations

September 4, 2020

SUNSHINE STATE CORPORATE COMPLIANCE COMPANY

SUBJECT: WRD LEGACY PARK MANAGER, INC.  
Ref. Number: P12000052706

**CORRECTED**  
**Please Allow For**  
**Same File Date**

We have received your document and check(s) totaling \$35.00. However, the enclosed document has not been filed and is being returned to you for the following reason(s):

You failed to make the correction(s) requested in our previous letter.

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) 245-6050.

Claretha Golden  
Regulatory Specialist II

Letter Number: 320A00017013

2:30 PM  
2:20 SEP 11 PM 1:07

**WRD Legacy Park Manager, Inc.  
a Florida corporation**

FILED  
STATE  
SECRETARY OF CORPORATION  
20 AUG 31 AM 10:06

**SECOND AMENDMENT  
TO  
ARTICLES OF INCORPORATION**

The Articles of Incorporation of **WRD LEGACY PARK MANAGER, INC.**, a Florida corporation (the "Corporation") are hereby amended as follows:

1. The name of this Corporation is **WRD LEGACY PARK MANAGER, INC.**
2. The Articles of Incorporation for the corporation were filed on June 11, 2012 and its Florida Department of State Document Number is P12000052706.
3. A First Amendment to the Articles of Incorporation for the corporation was filed on June 26, 2012 and its Florida Department of State Document Number is P120000052706 (the "Existing Articles of Incorporation").
4. The Bylaws of the Corporation were made effective as of June 15, 2012. The Corporation is the managing member of Borrower (as defined below), and the Corporation has agreed, in order to satisfy certain conditions respecting the Loan (as defined below), to amend the Existing Articles of Incorporation by this Second Amendment to the Articles of Incorporation (the "Second Amendment") as more particularly set forth below.

NOW, THEREFORE, for and in consideration of the foregoing recitals and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed as follows:

1. By this Second Amendment, the terms of Article II of the Existing Articles of Incorporation are deleted in their entirety and the following substituted in their place.

**ARTICLE II  
*Purpose and Powers***

The Corporation is formed for the single purpose of serving as manager of WRD Legacy Park, LLC, a Florida limited liability company which company was created for the single purpose of acquiring, owning and operating an apartment complex consisting of 372 apartment units and related facilities and commonly known as Windsor Club at Legacy Park having a street address of 9905 Windsor Club Drive, Riverview, FL and for the purpose of engaging in any lawful activity or business for the benefit of the stated single purpose.

2. By this Second Amendment, the terms of Article IX of the Existing Articles of Incorporation are deleted in their entirety and the following substituted in their place.

**ARTICLE IX**  
***Single Purpose Entity***

**SINGLE PURPOSE ENTITY REQUIREMENTS.** Notwithstanding anything to the contrary in this Second Amendment, the Existing Articles of Incorporation, or in any other document governing the formation of the Corporation, for so long as the Loan exists on any portion of the Mortgaged Property, the following provisions shall control and this Section IX will govern and supersede all other provisions of the Existing Articles of Incorporation and the Bylaws.

**(a) Definitions.** When used in this Section, the following terms not otherwise defined in the Existing Articles of Incorporation shall have the meanings set forth below. Capitalized terms used but not defined in this Section shall have the meanings defined in the Loan Agreement.

**"Borrower"** means WRID Legacy Park, LLC, a Florida limited liability company.

**"Lender"** means Berkadia Commercial Mortgage, LLC, a Delaware limited liability company.

**"Loan"** means that certain loan in the original principal amount of approximately \$48,405,000.00 to be made by Lender to Borrower and secured by the Mortgaged Property.

**"Loan Agreement"** means the Multifamily Loan and Security Agreement by and between the Borrower and Lender entered into in connection with the Loan, as such may hereafter be further amended, restated, or modified.

**"Loan Documents"** means those certain documents and instruments executed in connection with the Loan, as such may hereafter be further amended, restated, or modified.

**"Single Purpose Entity"** means a limited liability company or corporation which at all times will satisfy each of the following conditions:

- (i) It will not engage in any business or activity other than being the managing member of Borrower and owning at least 0.5% equity interest in Borrower.
- (ii) It has not and will not acquire or own any assets other than its equity interest in Borrower and personal property related thereto.
- (iii) It will preserve its existence as an entity duly organized, validly existing and in good standing (if applicable) under the laws of the jurisdiction of its formation or organization and will do all things necessary to observe organizational formalities.
- (iv) It will not merge or consolidate with any other Person.
- (v) It will not take any action to dissolve, wind-up, terminate or liquidate in whole or in part; to sell, transfer or otherwise dispose of all or substantially all of its assets; to change its legal structure; transfer or permit the direct or indirect transfer of any partnership, membership or other equity interests, as applicable, other than Transfers permitted under the Loan Agreement; issue additional partnership, membership or other equity interests, as applicable, or seek to accomplish any of the foregoing.
- (vi) It will not, without the prior unanimous written consent of all of the Corporation's partners, members, or shareholders, as applicable, and, if applicable, the prior

unanimous written consent of 100% of the members of the board of directors or of the board of Managers of the Corporation, take any of the following actions:

- (A) File any insolvency, or reorganization case or proceeding, to institute proceedings to have Borrower or the Corporation be adjudicated bankrupt or insolvent.
  - (B) Institute proceedings under any applicable insolvency law.
  - (C) Seek any relief under any law relating to relief from debts or the protection of debtors.
  - (D) Consent to the filing or institution of bankruptcy or insolvency proceedings against Borrower or the Corporation.
  - (E) File a petition seeking, or consent to, reorganization or relief with respect to Borrower or the Corporation under any applicable federal or state law relating to bankruptcy or insolvency.
  - (F) Seek or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian, or any similar official for the Corporation or a substantial part of its property.
  - (G) Make any assignment for the benefit of creditors of Borrower or the Corporation.
  - (H) Admit in writing Borrower or the Corporation's inability to pay its debts generally as they become due.
  - (I) Take action in furtherance of any of the foregoing.
- (vii) It will not amend or restate its organizational documents if such change would cause the provisions set forth in those organizational documents not to comply with the requirements set forth in Section 6.13 of the Loan Agreement.
  - (viii) It will not own any subsidiary or make any investment in any other Person, except for Borrower.
  - (ix) It has not and will not commingle its assets with the assets of any other Person and will hold all of its assets in its own name.
  - (x) It has not and will not incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than
    - (A) customary unsecured payables incurred in the ordinary course of owning Borrower provided the same are not evidenced by a promissory note, do not exceed, in the aggregate, at any time a maximum amount of \$10,000 and are paid within 60 days of the date incurred.
  - (xi) It will maintain its records, books of account, bank accounts, financial statements, accounting records and other entity documents separate and apart from those of any other Person and will not list its assets 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 Affiliate provided that (A) appropriate

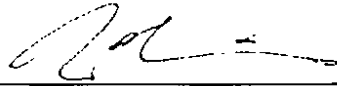
notation will be made on such consolidated financial statements to indicate the separateness of the Corporation from such Affiliate and to indicate that the Corporation's assets and credit are not available to satisfy the debts and other obligations of such Affiliate or any other Person, and (B) such assets will also be listed on the Corporation's own separate balance sheet.

- (xii) Except for capital contributions or capital distributions permitted under the terms and conditions of its organizational documents, it will only enter into any contract or agreement with any general partner, member, shareholder, principal or Affiliate of the Corporation or any Guarantor, or any general partner, member, principal or Affiliate thereof, upon terms and conditions that are commercially reasonable and substantially similar to those that would be available on an arm's-length basis with third parties.
- (xiii) It will not maintain its assets in such a manner that will be costly or difficult to segregate, ascertain or identify its individual assets from those of any other Person.
- (xiv) It will not assume or guaranty the debts or obligations of any other Person, hold itself out to be responsible for the debts of another Person, pledge its assets to secure the obligations of any other Person or otherwise pledge its assets for the benefit of any other Person, or hold out its credit as being available to satisfy the obligations of any other Person, except for in its capacity as general partner of Borrower (if applicable).
- (xv) It will not make or permit to remain outstanding any loans or advances to any other Person except for those investments permitted under the Loan Documents and will not buy or hold evidence of indebtedness issued by any other Person (other than cash or investment-grade securities).
- (xvi) It will file its own tax returns separate from those of any other Person, except to the extent that the Corporation (A) is treated as a "disregarded entity" for tax purposes and is not required to file tax returns under applicable law or (B) is required by applicable law to file consolidated tax returns, and will pay any taxes required to be paid under applicable law.
- (xvii) It will hold itself out to the public as a legal entity separate and distinct from any other Person and conduct its business solely in its own name, will correct any known misunderstanding regarding its separate identity and will not identify itself or any of its Affiliates as a division or department of any other Person.
- (xviii) It will 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 and will pay its debts and liabilities from its own assets as the same become due; provided, however, that nothing in Section 6.13(a)(xviii) of the Loan Agreement will require any member or partner of Borrower or any Borrower Principal to make any equity contribution to Borrower.
- (xix) It will allocate fairly and reasonably shared expenses with Affiliates (including shared office space) and use separate stationery, invoices and checks bearing its own name.
- (xx) It will pay (or cause the Property Manager to pay on behalf of Borrower from Borrower's funds) its own liabilities (including salaries of its own employees) from its own funds; provided, however, that nothing in Section 6.13(a)(xx) of the Loan

Agreement will require any member or partner of Borrower or any Borrower Principal to make any equity contribution to Borrower.

- (xxi) It will not acquire obligations or securities of its partners, members, shareholders, or Affiliates, as applicable.
  - (xxii) Except as contemplated or permitted by the property management agreement with respect to the Property Manager, it will not permit any Affiliate or constituent party independent access to its bank accounts.
  - (xxiii) It will maintain a sufficient number of employees (if any) in light of its contemplated business operations and pay the salaries of its own employees, if any, only from its own funds; provided, however, that nothing in Section 6.13(a)(xxiii) of the Loan Agreement will require any member or partner of Borrower or any Borrower Principal to make any equity contribution to Borrower.
  - (xxiv) It will conduct its business so that the assumptions made with respect to Borrower in the nonconsolidation opinion provided to Lender will be true and correct in all respects.
3. Except as amended by this Second Amendment, in all other respects the Existing Articles of Incorporation remain in full force and effect, without amendment or modification. Any references to the Articles of Incorporation shall mean the Existing Articles of Incorporation as amended and modified by this Second Amendment.
4. The foregoing amendment was approved by 100% of the votes cast for the amendment by the Shareholders on August 28, 2020.

*IN WITNESS WHEREOF*, the undersigned as President of the Corporation has executed this Second Amendment of the Articles of Incorporation this 28th day of August, 2020.

A handwritten signature in black ink, appearing to read 'Benjamin Willner', written over a horizontal line.

Benjamin Willner, President