

P94000071922

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐ PICK-UP

☐ WAIT

☐ MAIL

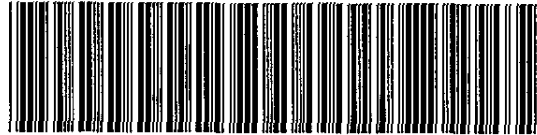
(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status _____

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08/24/04--01038--001 **35.00

FILED
04 AUG 24 PM 1:27
RECEIVED
04 AUG 24 PM 11:43
SECRETARY OF STATE
DIVISION OF CORPORATION
TALLAHASSEE, FLORIDA

Amend

G. Caudillo AUG 24 2004

CAPITAL CONNECTION, INC.

417 E. Virginia Street, Suite 1 • Tallahassee, Florida 32301
(850) 224-8870 • 1-800-342-8062 • Fax (850) 222-1222

Lake Terraces Apartments, Inc.

Signature _____

Requested by: WL

Date 8/24

Time 11:00

Name _____

Walk-In _____

Will Pick Up _____

____ Art of Inc. File _____
____ LTD Partnership File _____
____ Foreign Corp. File _____
____ L.C. File _____
____ Fictitious Name File _____
____ Trade/Service Mark _____
____ Merger File _____
____ Art. of Amend. File _____
____ RA Resignation _____
____ Dissolution / Withdrawal _____
____ Annual Report / Reinstatement _____
____ Cert. Copy _____
☒ Photo Copy _____
____ Certificate of Good Standing _____
____ Certificate of Status _____
____ Certificate of Fictitious Name _____
____ Corp Record Search _____
____ Officer Search _____
____ Fictitious Search _____
____ Fictitious Owner Search _____
____ Vehicle Search _____
____ Driving Record _____
____ UCC 1 or 3 File _____
____ UCC 11 Search _____
____ UCC 11 Retrieval _____
____ Courier _____

Articles of Amendment
to
Articles of Incorporation
of

Lake Terraces Apartments, Inc.

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

P 94000071922

(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**)

Add ARTICLE VII (per attached)

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TALLAHASSEE FL 32399

(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)

The date of each amendment(s) adoption: August 4, 2004

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

Adoption of Amendment(s) (CHECK ONE)

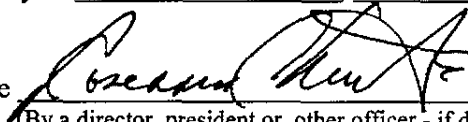
- ☐ The amendment(s) was/were approved by the shareholders. The number of votes cast for the amendment(s) by the shareholders was/were sufficient for approval.
- ☐ The amendment(s) was/were approved by the shareholders through voting groups. *The following statement must be separately provided for each 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.

Signed this 23 day of August, 2004

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)

ROSEANNE CHIARAMONTE

(Typed or printed name of person signing)

PRES.

(Title of person signing)

FILING FEE: \$35

ARTICLE VII

Covenants with Respect to Indebtedness; Operations and Fundamental Changes of the Corporation. The Corporation has entered into and received certain financing (the "**Financing**") from Column Financial, Inc. (together with its successors and assigns, the "**Lender**"), which Financing is secured by a first mortgage lien on certain real and other property located at 45 NW 203rd Terrace, North Miami, Florida 33169 (the "**Property**"). With respect to the Financing and the Property the Corporation:

- (a) does not own and will not own any encumbered asset other than (i) the Property, and (ii) incidental personal property necessary for the operation of the Property;
- (b) is not engaged and will not engage in any business other than the ownership, management and operation of the Property;
- (c) will not enter into any contract or agreement with any general partner, principal, member or affiliate of the Corporation or any affiliate of any such general partner, principal, or member of the Corporation, 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;
- (d) has not incurred and will not incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than (i) the secured indebtedness, and (ii) trade payables or accrued expenses incurred in the ordinary course of business of operating the Property; no debt whatsoever may be secured (senior, subordinate or *pari passu*) by the Property;
- (e) has not made and will not make any loans or advances to any third party (including any general partner, principal, member or affiliate of the Corporation, or any guarantor);
- (f) is and will be solvent and pay its debts from its assets as the same shall become due;
- (g) has done or caused to be done and will do all things necessary to preserve its existence and corporate, limited liability company and partnership formalities (as applicable), and will not, nor will any partner, limited or general, or member or shareholder thereof, amend, modify or otherwise change its partnership certificate, partnership agreement, certificate or articles of incorporation or organization, or by-laws or operating agreement or regulations, in a manner which adversely affects the Corporation's, or any such partner's, member's or shareholders's existence as a single-purpose, single-asset "bankruptcy remote" entity;
- (h) will conduct and operate its business as presently conducted and operated;
- (i) will maintain books and records and bank accounts separate from those of its affiliates, including its general partners, principals and members;

- (j) will be, and at all times will hold itself out to the public as, a legal entity separate and distinct from any other entity (including any general partner, principal, member or affiliate);
- (k) will file its own tax returns;
- (l) 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;
- (m) will not, nor will any shareholder, partner, member or affiliate, seek the dissolution or winding up, in whole or in part, of the Corporation;
- (n) will not enter into any transaction of merger or consolidation, or acquire by purchase or otherwise all or substantially all of the business or assets of, or any stock or beneficial ownership of, any entity;
- (o) will not commingle the funds and other assets of the Corporation with those of any general partner, principal, member or affiliate, or any other person;
- (p) has and will 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 any affiliate or any other person;
- (q) has, and any general partner or operating member of the Corporation has, at all times since its formation, observed all legal and customary formalities regarding its formation and will continue to observe all legal and customary formalities;
- (r) does not and will not hold itself out to be responsible for the debts or obligations of any other person; and
- (s) upon the commencement of a voluntary or involuntary bankruptcy proceeding by or against the Corporation, the Corporation shall not seek a supplemental stay or otherwise pursuant to 11 U.S.C. 105 or any other provision of the Bankruptcy Act, or any other debtor relief law (whether statutory, common law, case law, or otherwise) of any jurisdiction whatsoever, now or hereafter in effect, which may be or become applicable, to stay, interdict, condition, reduce or inhibit the ability of Lender to enforce any rights of Lender against any guarantor or indemnitor of the secured obligations or any other party liable with respect thereto by virtue of any indemnity, guaranty or otherwise.