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CORPORATION NAME (S) AND DOCUMENT NUMBER (S):

Hillsboro-Lyons Corp

Filing Evidence

- ☐ Plain/Confirmation Copy
- ☒ Certified Copy

Retrieval Request

- ☐ Photocopy
- ☐ Certified Copy

Type of Document

- ☐ Certificate of Status
- ☐ Certificate of Good Standing
- ☐ Articles Only
- ☐ All Charter Documents to Include
Articles & Amendments
- ☐ Fictitious Name Certificate
- ☐ Other

NEW FILINGS	
<input type="checkbox"/>	Profit
<input type="checkbox"/>	Non Profit
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<input type="checkbox"/>	Domestication
<input type="checkbox"/>	Other

AMENDMENTS	
<input checked="" type="checkbox"/>	Amendment
<input type="checkbox"/>	Resignation of RA Officer/Director
<input type="checkbox"/>	Change of Registered Agent
<input type="checkbox"/>	Dissolution/Withdrawal
<input type="checkbox"/>	Merger

OTHER FILINGS	
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<input type="checkbox"/>	Fictitious Name
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<input type="checkbox"/>	Reinstatement

REGISTRATION/QUALIFICATION	
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<input type="checkbox"/>	Reinstatement
<input type="checkbox"/>	Trademark
<input type="checkbox"/>	Other



FLORIDA DEPARTMENT OF STATE
Glenda E. Hood
Secretary of State

July 2, 2004

UCC Filing & Search Services, Inc.
526 East Park Avenue
Tallahassee, FL 32301

SUBJECT: HILLSBORO-LYONS CORP.
Ref. Number: P95000031463

We have received your document for HILLSBORO-LYONS CORP. and your check(s) totaling \$43.75. However, the enclosed document has not been filed and is being returned for the following correction(s):

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

If you have any questions concerning the filing of your document, please call (850) 245-6907.

Annette Ramsey
Document Specialist

Letter Number: 004A00043119

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CL JUL -6 PM 4:34
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

AMENDMENT NO. 2
TO
ARTICLES OF INCORPORATION
OF
HILLSBORO-LYONS CORP.

FILED
04 JUL -6 PM 4:55
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

HILLSBORO-LYONS CORP., a Florida corporation (the "Corporation"), under its corporate seal and the hands of its President, CRAIG I. MENIN, hereby certifies that:

Upon the proposal of the Board of Directors of the Corporation, the following resolution was duly and unanimously adopted by the Board of Directors and by all holders of the outstanding stock of the Corporation, to wit:

RESOLVED, that, effective on the date of filing with the Department of State of Florida, the Articles of Incorporation of Hillsboro-Lyons Corp., which was approved and filed in the office of the Secretary of State at Tallahassee, Florida, on April 18, 1995 as amended by an Amendment No. 1, filed in the office of the Secretary of State at Tallahassee, Florida on November 4, 1997, be amended by adding the following new articles, which replace and supersede the previous articles bearing the same numbers:

ARTICLE II

2. The mailing address of the Corporation is:

The Grand Bank Center
3501 PGA Boulevard
Suite 201
Palm Beach Gardens, FL 33410

ARTICLE IV

4. The Corporation's business and purpose shall consist solely of the following:

- (i) To acquire a general partnership interest in and act as the general partner of Hillsboro-Lyons Investors, Ltd. (the "Partnership"), which is engaged solely in the ownership, operation and management of the real estate project known as 4411 West Hillsboro Road, located in Coconut Creek, Florida (the "Property"), pursuant to and

in accordance with these Articles of Incorporation and the Partnership's Certificate of Limited Partnership; and

- (ii) to engage in such other lawful activities permitted to corporations by the General Corporation Laws of the State of Florida as are incidental to the foregoing, including the management of the Property.

ARTICLE X

Notwithstanding any other provision of these Articles and any provision of law that otherwise empowers the Corporation and so long as any obligations secured by a first priority mortgage, deed of trust or deed to secure debt incurred in connection with any financing of the Property (a "Security Instrument") remain outstanding and not discharged in full, the Corporation shall not, without the unanimous consent of the Board of Directors, do any of the following:

- (i) engage in any business or activity other than those set forth in Article Four or cause or allow the Partnership to engage in any business activity other than as set forth in its Certificate of Limited Partnership;
- (ii) incur any debt secured or unsecured, direct or contingent (including guaranteeing any obligation);
- (iii) cause the Partnership to incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than obligations secured by the Security Instrument, except unsecured trade and operational debt incurred with trade creditors in the ordinary course of its business of owning and operating the Property in such amounts as are normal and reasonable under the circumstances, provided that such debt is not evidenced by a note and is paid when due and provided in any event the outstanding principal balance of such debt shall not exceed at any one time one percent (1%) of the outstanding obligations secured by the Security Instrument;
- (iv) seek the dissolution or winding up, in whole or in part, of the Partnership or the Corporation;
- (v) cause the Partnership or the Corporation to merge into or consolidate with any person or entity or dissolve, terminate or liquidate, in whole or in part, transfer or

otherwise dispose of all or substantially all of its assets or change its legal structure;

- (vi) file a voluntary petition or otherwise initiate proceedings to have the Partnership or the Corporation adjudicated bankrupt or insolvent, or consent to the institution of bankruptcy or insolvency proceedings against the Partnership or the Corporation, or file a petition seeking or consenting to reorganization or relief of the Partnership or the Corporation as debtor under any applicable federal or state law relating to bankruptcy, insolvency, or other relief for debtors with respect to the Partnership or the Corporation; or seek or consent to the appointment of any trustee, receiver, conservator, assignee, sequestrator, custodian, liquidator (or other similar official) of the Partnership or the Corporation or of all or any substantial part of the properties and assets of the Partnership or the Corporation, or make any general assignment for the benefit of creditors of the Partnership or the Corporation, or admit in writing the inability of the Partnership or the Corporation to pay its debts generally as they become due or declare or effect a moratorium on the Partnership or the Corporation debt or take any action in furtherance of any such action; or
- (vii) amend Articles Four, Ten, Eleven or Twelve of these Articles of Incorporation, or approve an amendment to the pertinent sections of the Certificate of Limited Partnership governing the Partnership; or
- (viii) withdraw as a general partner of the Partnership.

In addition to the foregoing, so long as any obligation secured by the Security Instrument remains outstanding and not discharged in full, the Corporation shall not without the written consent of the holder the Security Instrument, take any action set forth in items (i) through (v) and items (vii) and (viii).

ARTICLE XI

The Corporation has not and shall not:

- (a) acquire or own any material asset other than (i) its general partnership interest in the Partnership, and (ii) such incidental personal property as may be necessary for the ownership of such general partnership interest;

(b) fail to preserve its existence as an entity duly organized, validly existing and in good standing (if applicable) under the laws of the jurisdiction of its organization or formation, or without the prior written consent of the holder of the Security Instrument, amend, modify, terminate or fail to comply with the provisions of these Articles of Incorporation, or its By-Laws;

(c) own any subsidiary or make any investment in or acquire the obligations or securities of any other person or entity without the consent of the holder of the Security Instrument;

(d) commingle its assets with the assets of any of its principal(s), affiliates, or of any other person or entity or transfer any assets to any such person or entity other than distributions on account of equity interests in the Corporation permitted by the Security Instrument and properly accounted for;

(e) allow any person or entity to pay its debts and liabilities (except for a Guarantor or Indemnitor (as defined in the Security Instrument)) or fail to pay its debts and liabilities solely from its own assets;

(f) fail to maintain its records, books of account and bank accounts separate and apart from those of the partners, members, principals and affiliates of the Partnership or the Corporation, the affiliates of a partner or member of the Partnership or the Corporation and any other person or entity or fail to prepare and maintain its own financial statements in accordance with generally accepted accounting principles and susceptible to audit, or if such financial statements are consolidated fail to cause such financial statements to contain footnotes disclosing that the Property is actually owned by the Partnership;

(g) enter into any contract or agreement with any partner, member, principal or affiliate of the Partnership or the Corporation or any guarantor of all or a portion of the obligations secured by the Security Instrument or any partner, member, principal or affiliate thereof, 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 partner, member, principal or affiliate of the Partnership or the Corporation, as the case may be, any guarantor or any partner, member, principal or affiliate thereof;

(h) fail to correct any known misunderstandings regarding the separate identity of the Partnership or the Corporation;

(i) hold itself out to be responsible or pledge its assets or credit worthiness for the debts of another person or entity or allow any person or entity to hold itself out to be responsible or pledge its assets or credit worthiness for the debts of the Corporation (except for a Guarantor or Indemnitor (as defined in the Security Instrument));

(j) make any loans or advances to any third party, including any partner, member, principal or affiliate of the Partnership or the Corporation, or any partner, member, principal or affiliate thereof;

(k) fail to file its own tax returns or to use separate contracts, purchase orders, stationary, invoices and checks;

(l) fail either to hold itself out to the public as a legal entity separate and distinct from any other entity or person or to conduct its business solely in its own name in order not (i) to mislead others as to the identity with which such other party is transacting business, or (ii) to suggest that the Partnership or the Corporation is responsible for the debts of any third party (including any partner, member, principal or affiliate of the Partnership or the Corporation or any partner, member, principal or affiliate thereof);

(m) fail to allocate fairly and reasonably among the Partnership and the Corporation and any third party (including, without limitation, any guarantor) any overhead for common employees, shared office space or other overhead and administrative expenses;

(n) allow any person or entity to pay the salaries of its own employees or fail to maintain a sufficient number of employees for its contemplated business operations;

(o) fail to 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;

(p) share any common logo with or hold itself out as or be considered as a department or division of (i) any partner, principal, member or affiliate of the Partnership or the Corporation, (ii) any affiliate of a partner, member or affiliate of the Partnership or the Corporation, or (iii) any other person or entity or allow any person or entity to identify the

Corporation as a department or division of that person or entity;
or

(q) conceal assets from any creditor, or enter into any transaction with the intent to hinder, delay or defraud creditors of the Corporation or the creditors of any other person or entity.

ARTICLE XII

Notwithstanding any provision hereof to the contrary, any indemnification claim against the Corporation arising under these Articles, the By-Laws or the laws of the state of organization of the Corporation shall be fully subordinate to any obligations of the Corporation arising under the Security Instrument or any other Loan Document (as defined therein), and shall only constitute a claim against the Corporation to the extent of, and shall be paid by the Corporation in monthly installments only from, the Corporation's pro rata share in distributions by the Partnership of the excess of net operating income of the Partnership for any month over all amounts then due under the Security Instrument and the other Loan Documents.

IN WITNESS WHEREOF, said corporation has caused this Certificate to be signed in its name by its President this 1st day of July, 2004

The date of adoption of this amendment is July 1, 2004.

HILLSBORO-LYONS CORP.

By: Craig I. Menin

Name: Craig I. Menin

Title: President

STATE OF FLORIDA

COUNTY OF PALM BEACH

I HEREBY CERTIFY that the foregoing document was acknowledged before me by Craig I. Menin, President of Hillsboro-Lyons Corp., on behalf of said corporation, who is personally known to me, this 1st day of July, 2004.

(NOTARY SEAL)

Susan D. Keener
Notary Public

Print Name: Susan D. Keener

Commission Number:

My Commission Expires:



Susan D. Keener
Commission #DD312382
Expires: Apr 20, 2008
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Atlantic Bonding Co., Inc.