

P97000002785

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*Amend.*  
G. Coufflette JUN 09 2005



CORPORATION SERVICE COMPANY

ACCOUNT NO. : 072100000032

REFERENCE : 418007 7214815

AUTHORIZATION :

COST LIMIT : \$ PPD

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ORDER DATE : June 9, 2005

ORDER TIME : 9:37 AM

ORDER NO. : 418007-005

CUSTOMER NO: 7214815

CUSTOMER: Ms. Linda F. Martin  
Foltz Martin, LLC  
Suite 750  
5 Piedmont Center  
Atlanta, GA 30305-1541  
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DOMESTIC AMENDMENT FILING

NAME: MWK LAKE BUENA VISTA I, INC.

EFFECTIVE DATE:

XX ARTICLES OF AMENDMENT  
\_\_\_\_ RESTATED ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY  
\_\_\_\_ PLAIN STAMPED COPY  
\_\_\_\_ CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Amanda Haddan -- EXT# 2955

EXAMINER'S INITIALS: \_\_\_\_\_

**ARTICLES OF AMENDMENT TO  
ARTICLES OF INCORPORATION OF  
MWK LAKE BUENA VISTA I, INC.**

FILED  
05 JUN -9 AM 11:17  
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TALLAHASSEE, FL 32310

1. The name of the Corporation is **MWK LAKE BUENA VISTA I, INC.**
2. The Document Number of the Corporation is **P97000002785**.
3. Article X of the Articles of Incorporation is hereby amended by deleting Sections (a) through (o) of said Article X and inserting in lieu thereof, the following:

**ARTICLE X. SEPARATENESS COVENANTS**

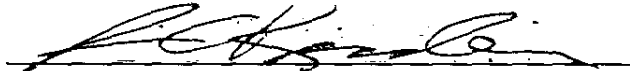
- (a) Notwithstanding any other provision of these Articles to the contrary, so long as the Partnership's mortgage loan (the "First Mortgage Loan") from UBS Real Estate Investments Inc. (together with its successors and/or assigns, collectively, the "Lender") secured by a first priority mortgage upon the Property (the "Mortgage") is outstanding, the Corporation may not, without the prior written consent of the Lender, engage in any business or activity other than those set forth in Article III of these Articles; or
- (b) Notwithstanding any other provision of these Articles to the contrary, so long as the First Mortgage Loan is outstanding, the Corporation may not do any of the following:
  - (i) dissolve or liquidate, in whole or in part;
  - (ii) consolidate or merge with or into any other entity or convey or transfer its properties and assets substantially as an entirety to any person or entity;
  - (iii) amend or cause to be amended these Articles with respect to changing the sole purpose of the Corporation or the separateness covenants contained in Article X(d) hereof; or
  - (iv) take any action that might cause the Corporation to become insolvent.
- (c) Notwithstanding any other provision of these Articles to the contrary, the Corporation shall:
  - (i) maintain books and records separate from any other person or entity;
  - (ii) maintain its bank accounts separate from any other person or entity;
  - (iii) not commingle its funds and other assets with those of any other person or entity and hold all of its assets in its own name;
  - (iv) file its own tax returns;
  - (v) 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 or entity;
  - (vi) not do any act which would make it impossible to carry its ordinary business;

- (vii) conduct its own business in its own name;
- (viii) maintain *separate financial statements, showing its assets and liabilities separate and apart* from those of any other person or entity;
- (ix) pay its own liabilities and expenses only out of its own funds;
- (x) as appropriate for the organizational structure of the Corporation, observe all corporate and other organizational formalities;
- (xi) maintain an office through which its business will be conducted separate and apart from those of its affiliates and maintain an arm's length relationship with its affiliates and enter into transactions with affiliates only on a commercially reasonable basis;
- (xii) pay the salaries of its own employees from its own funds;
- (xiii) maintain a sufficient number of employees in light of its contemplated business operations;
- (xiv) not guarantee or become obligated for the debts of any other entity or person;
- (xv) not hold out its credit as being available to satisfy the obligations of any other person or entity;
- (xvi) not acquire the obligations or securities of its affiliates or owners, including partners, members or shareholders, as appropriate;
- (xvii) not make loans to any other person or entity or buy or hold evidence of indebtedness issued by any other person or entity (except for cash and investment-grade securities);
- (xviii) 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;
- (xix) use separate stationery, invoices and checks bearing its own name;
- (xx) not pledge its assets for the benefit of any other person or entity;
- (xxi) hold itself out as a separate entity;
- (xxii) correct any known misunderstanding regarding its separate identity;
- (xxiii) not identify itself as a division or part of any other person or entity;
- (xxiv) maintain adequate capital in light of its contemplated business operations;
- (xxv) be and remain solvent and pay its debt from its assets as the same shall become due;
- (xxvi) conduct and operate its business as presently conducted and operated;
- (xxvii) not acquire by purchase or otherwise all or substantially all of the business or assets of, or any stock or other evidence of beneficial ownership of, any entity; and
- (xxviii) not hold title to the Corporation's assets other than in the Corporation's name.

4. Article X is further amended by deleting the last paragraph of said Article in its entirety.

The foregoing Amendments were adopted as of June 3, 2005, by the board of directors without shareholder action and shareholder action was not required.

Signed this 7<sup>th</sup> day of June, 2005.

A handwritten signature in black ink, appearing to read 'Richard C. Kessler', written over a horizontal line.

Richard C. Kessler, Sole Director