

P97000044078

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐ PICK-UP

☐ WAIT

☐ MAIL

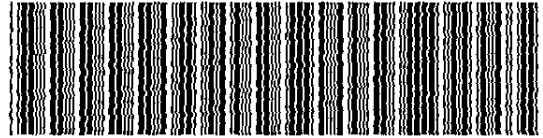
(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status _____

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RECEIVED
03 AUG -6 PM 12:18
DEPARTMENT OF STATE
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

FILED
03 AUG -6 PM 3:38
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

C. Ouellette AUG 06 2003

ATTORNEYS' TITLE

Requestor's Name

1965 Capital Circle NE, Suite A

Address

Tallahassee, Fl 32308

City/St/Zip

850-222-2785

Phone #

CORPORATION NAME(S) & DOCUMENT NUMBER(S), (if known):

- 1- CALEB'S PLACE, INC.
- 2-
- 3-
- 4-

☒ Walk-in

☐ Pick-up time ASAP

☒ Certified Copy

☐ Mail-out

☐ Will wait

☐ Photocopy

☐ Certificate of Status

NEW FILINGS

<input type="checkbox"/>	Profit
<input type="checkbox"/>	Non-Profit
<input type="checkbox"/>	Limited Liability
<input type="checkbox"/>	Domestication
<input type="checkbox"/>	Other

AMENDMENTS

<input checked="" type="checkbox"/>	Amendment
<input type="checkbox"/>	Resignation of R.A., Officer/Director
<input type="checkbox"/>	Change of Registered Agent
<input type="checkbox"/>	Dissolution/Withdrawal
<input type="checkbox"/>	Merger

OTHER FILINGS

<input type="checkbox"/>	Annual Report
<input type="checkbox"/>	Fictitious Name
<input type="checkbox"/>	Name Reservation

REGISTRATION/QUALIFICATION

<input type="checkbox"/>	Foreign
<input type="checkbox"/>	Limited Partnership
<input type="checkbox"/>	Reinstatement
<input type="checkbox"/>	Trademark
<input type="checkbox"/>	Other

Examiner's Initials

ARTICLES OF AMENDMENT TO THE ARTICLES OF INCORPORATION,
AMENDING AND RESTATING THE ARTICLES OF INCORPORATION
OF
CALEB'S PLACE, INC.

Pursuant to the provisions of Section 607.1003 and 607.1006 of the Florida Business Corporation Act, this corporation, hereafter referred to as the "Corporation", adopts the following Articles of Amendment Amending and Restating the Articles of Incorporation of Caleb's Place, Inc., as follows:

ARTICLE I
NAME

The name of the Corporation is Caleb's Place, Inc.

ARTICLE II
DURATION

The period of the Corporation's duration is perpetual.

ARTICLE III
PURPOSE AND POWERS

The purpose for which the Corporation is organized is limited solely to:

- A. Owning, holding, selling, leasing, transferring, exchanging, operating and managing the apartment housing complex and property described and known as "Caleb's Place", located in Lady Lake, Florida, said property hereafter referred to as the "Mortgaged Premises";
- B. Entering into a loan agreement with Union Capital Investments, LLC, its successors and/or assigns, said loan hereinafter referred to as the "Loan" or "Mortgage Loan";
- C. Refinancing the Mortgaged Premises in connection with a permitted repayment of the Loan;
- D. Transacting any and all lawful business for which the corporation may be organized under Florida law that is incident, necessary and appropriate to accomplish the foregoing.

ARTICLE IV
SHARES OF STOCK

The Corporation shall have the authority to issue 10,000 shares of common stock, all of one class, \$1.00 par value each.

ARTICLE V
REGISTERED OFFICE AND AGENT

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The address of the Corporation's registered office is 108 S. Old Dixie Highway, Lady Lake, Florida 32159, and the name of its Registered Agent at said address is Leo P. Steinmetz.

ARTICLE VI PRINCIPAL PLACE OF BUSINESS

The address of the principal business office and mailing address in the State of Florida is 108 S. Old Dixie Highway, Lady Lake, Florida 32159.

ARTICLE VII DIRECTORS

The number of directors constituting its initial Board of Directors is two (2), whose names and addresses are as follows:

Leo P. Steinmetz	108 S. Old Dixie Highway Lady Lake, Florida 32159
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Nancy P. Steinmetz	108 S. Old Dixie Highway Lady Lake, Florida 32159
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ARTICLE VIII FISCAL AND CORPORATE GOVERNANCE

The Corporation shall:

- A. Maintain books and records separate from any other person or entity;
- B. Maintain its bank accounts separate from any other person or entity;
- C. Not commingle its assets with those of any other person or entity and to hold all of its assets in its own name;
- D. Conduct its own business in its own name;
- E. Maintain separate financial statements, showing its assets and liabilities separate and apart from those of any other person or entity and not to have its assets listed on the financial statement of any other entity;
- F. File its tax returns separate from those of any other entity and not to file a consolidated federal income tax return with any other corporation;
- G. Pay its own liabilities and expenses only out of its own funds;
- H. Observe all corporate and other organizational formalities;
- I. Enter into transactions with affiliates only on a commercially reasonable basis and on terms similar to those of an arms-length transaction;
- J. Pay the salaries of its own employees only from its own funds;
- K. Maintain a sufficient number of employees in light of its contemplated business operations;
- L. Not guarantee or become obligated for the debts of any other entity or person;
- M. Not hold out its credit as being available to satisfy the obligations of any other person or

- entity;
- N. Not acquire the obligations or securities of its affiliates or owners, including shareholders;
 - O. 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);
 - P. 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;
 - Q. Use separate stationery, invoices, and checks bearing its own name;
 - R. Not pledge its assets for the benefit of any other person or entity, other than with respect to the Mortgage Loan;
 - S. Hold itself out as a separate entity;
 - T. Correct any known misunderstanding regarding its separate identity;
 - U. Not identify itself as a division of any other person or entity;
 - V. Maintain adequate capital in light of its contemplated business operations;
 - W. Not form, acquire or hold any subsidiary.
 - X. Not incur indebtedness other than the Mortgage Loan and liabilities in the ordinary course of its business that are related to the ownership and operation of the mortgage Premises.

ARTICLE IX DISSOLUTION, DISPOSITION OF ASSETS, OR TRANSFER OF OWNERSHIP

The Corporation shall:

- A. Not engage in any dissolution, liquidation, consolidation, merger or sale of substantially all of its assets so long as the Mortgage Loan is outstanding;
- B. Not permit the transfer of any direct or indirect ownership interest in the Corporation such that the transferee owns, in the aggregate with the ownership interests of its affiliates and family members in the Corporation, more than a 49% interest in the Corporation (or such other interest as specified in that certain loan commitment letter dated June 16, 2003 and given by Union Capital Investments, LLC, in favor of the Corporation, as borrower, hereafter referred to as the "Loan Commitment Letter" or by a rating agency), unless (i) such transfer is conditioned upon the delivery of an acceptable non-consolidation opinion to the holder of the Mortgage Loan and to any applicable rating agency concerning, as applicable, the Corporation, the new transferee and/or their respective owners, and (ii) the applicable rating agencies confirm that the transfer will not result in a qualification, withdrawal or downgrade of any securities rating.

ARTICLE X CREDITOR RELATIONS

The unanimous consent of all of the directors is required for the Corporation to:

- A. File or consent to the filing of any bankruptcy, insolvency or reorganization case or proceeding; institute any proceedings under applicable insolvency law or otherwise seek any relief under any laws relating to the relief from debts or the protection of debtors generally;
- B. Seek or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestration,

- custodian or any similar official for the Corporation or a substantial portion of its properties;
- C. Make any assignment for the benefit of the corporation's creditors;
- D. Take any action in furtherance of any of the foregoing.

ARTICLE XI
AMENDMENT

The Corporation shall not amend the provisions of ARTICLE III, ARTICLE VIII, ARTICLE IX and/or ARTICLE X without the consent of the Lender, or, after the securitization of the Loan, only if the Corporation receives (i) confirmation from each of the applicable rating agencies that such amendment would not result in the qualification, withdrawal or downgrade of any securities rating and (ii) approval of such amendment by the Lender or its assigns.

ARTICLE XI
EFFECTIVE DATE

The Corporation was initially incorporated on May 19, 1997, and the effective date of these Articles of Amendment amending and restating the Articles of Incorporation is August 5, 2003.

ARTICLE XII
ADOPTION OF ARTICLES OF AMENDMENT

A resolution adopting these amendments to the Articles of Incorporation was unanimously adopted by the shareholders and board of directors of the Corporation on August 5, 2003, in the manner prescribed by the Florida Business Corporation Act.

Dated: AUG 5, 2003

CALEB'S PLACE, INC.
By: [Signature]
LEO P. STEINMETZ
President

STATE OF FLORIDA
COUNTY OF LAKE

The foregoing instrument was acknowledged before me this 5 day of August, 2003, by LEO P. STEINMETZ, as President of Caleb's Place, Inc., and who:

- (☒) is/are personally known to me.
- () produced Florida driver's license(s) as identification.
- () produced _____ as identification.

[Signature]
Notary Public
Print Notary Name: DEBORAH L. MAYER
My Commission Expires:



DEBORAH L. MAYER
MY COMMISSION # DD 165148
EXPIRES: November 24, 2006
Bonded Thru Budget Notary Services