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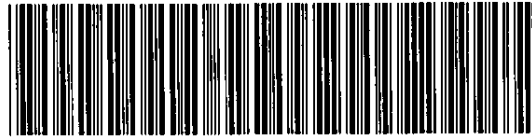
(Business Entity Name)

(Document Number)

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RECEIVED  
DEPARTMENT OF STATE  
OFFICE OF CORPORATIONS  
2014 SEP -3 PM 4:21  
TO ADJUDICATE  
SUFFICIENCY OF FILING

FILED  
2014 SEP -3 AM 10:32  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

SEP 08 2014  
C. CARROTHERS



CORPORATION SERVICE COMPANY

ACCOUNT NO. : I20000000195

REFERENCE : 281069 7437528

AUTHORIZATION : *[Handwritten signature]*

COST LIMIT : \$ 35.00

ORDER DATE : September 3, 2014

ORDER TIME : 3:07 PM

ORDER NO. : 281069-005

CUSTOMER NO: 7437528

DOMESTIC AMENDMENT FILING

NAME: PALMS PLAZA, INC.

EFFECTIVE DATE:

XX ARTICLES OF AMENDMENT  
       RESTATED ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

       CERTIFIED COPY  
XX PLAIN STAMPED COPY  
       CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Courtney Williams -- EXT# 62935

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

ARTICLES OF AMENDMENT TO THE  
ARTICLES OF INCORPORATION OF  
PALMS PLAZA, INC., AS PREVIOUSLY AMENDED  
ON DECEMBER 16, 2005

FILED

14 SEP -3 AM 10:32

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Pursuant to § 607.1006 of the Florida Statutes, the above-named Florida corporation adopts the following Articles of Amendment to its Article of Incorporation:

**FIRST:** Clause (ii) is deleted from Article III and replaced by the following:

- (ii) To exercise all powers enumerated in the Partnership Agreement necessary or convenient to the conduct, promotion or attainment of the business or purposes otherwise set forth herein.

**SECOND:** ARTICLE V is deleted in its entirety and replaced with the following:

**ARTICLE V**

**Separateness/Operation Matters**

Notwithstanding anything to the contrary contained herein, for so long as that certain first mortgage loan ("Loan") made by Rialto Mortgage Finance, LLC (together with its successors and/or assigns "Lender") to Palms Plaza Partners, Ltd. ("Borrower"), pursuant to that certain Loan Agreement (the "Loan Agreement") by and between Borrower and Lender, remains outstanding, in the event of any conflict between the provisions contained in this Article V and the other provisions of the Articles of Incorporation, the provisions of this Article V shall control and govern. All capitalized terms within this Article V shall have the meaning ascribed to them in that certain Loan Agreement.

The Corporation shall comply with the following requirements for so long as the Loan shall remain outstanding:

(a) The Corporation (i) organized solely for the purpose of owning its general partnership interest in the Borrower, and transacting lawful business that is incident, necessary and appropriate to accomplish the foregoing, and (ii) and will not own any asset or property other than its general partnership interest in the Borrower.

(b) The Corporation will not engage in any business or activity other than the lawful business that is incident, necessary and appropriate to its ownership interest in the Borrower, and will conduct and operate its business as presently conducted and operated.

(c) The Corporation will not enter into any contract or agreement with any Affiliate of the Corporation, any constituent party of the Corporation or any Affiliate of any constituent party, except upon terms and conditions that are intrinsically fair, commercially

reasonable, and no less favorable to it than those that would be available on an arm's-length basis from an unrelated third party.

(d) The Corporation will not incur any Indebtedness other than (i) the Debt, and (ii) unsecured trade payables incurred in the ordinary course of business related to the ownership of an interest in Borrower that (A) do not exceed at any one time \$10,000, and (B) are paid within thirty (30) days of the date incurred.

(e) The Corporation will not make any loans or advances to any other Person (including any Affiliate of the Corporation, any constituent party of the Corporation or any Affiliate of any constituent party), and has not acquired and shall not acquire obligations or securities of its Affiliates.

(f) The Corporation will remain solvent and the Corporation will pay its debts and liabilities (including, as applicable, shared personnel and overhead expenses) from its assets as the same shall become due.

(g) (i) The Corporation will do and cause to be done, all things necessary to observe its organizational formalities and preserve its existence, (ii) the Corporation will not terminate or fail to comply with the provisions of its Organizational Documents, (iii) unless (A) Lender has consented in writing and (B) following a Securitization of the Loan, the Rating Agencies have issued a Rating Agency Confirmation in connection therewith, the Corporation will not amend, modify or otherwise change its Organizational Documents.

(h) The Corporation will maintain all of its books, records, financial statements and bank accounts separate from those of its Affiliates and any other Person. The Corporation's assets will not be listed 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 Affiliates provided that (A) appropriate notation shall be made on such consolidated financial statements to indicate the separateness of the Corporation and such Affiliates and to indicate that the Corporation's assets and credit are not available to satisfy the debts and other obligations of such Affiliates or any other Person, and (B) such assets shall be listed on the Corporation's own separate balance sheet. The Corporation shall file its own tax returns (to the extent the Corporation is required to file any tax returns) and shall not file a consolidated federal income tax return with any other Person. The Corporation shall maintain its books, records, resolutions and agreements as official records.

(i) The Corporation (i) will at all times hold itself out to the public as, a legal entity separate and distinct from any other entity (including any Affiliate of the Corporation or any constituent party of the Corporation), (ii) shall correct any known misunderstanding regarding its status as a separate entity, (iii) shall conduct business in its own name, (iv) shall not identify itself or any of its Affiliates as a division or department or part of the other and (v) shall maintain and utilize separate stationery, invoices and checks bearing its own name.

(j) The Corporation 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.

(k) Neither the Corporation nor any constituent party of the Corporation will seek or effect the liquidation, dissolution, winding up, consolidation or merger, in whole or in part, of the Corporation, any sale or other transfer of all or substantially all of its assets or any sale or other transfer outside the ordinary course of business.

(l) The Corporation will not commingle funds or other assets of the Corporation with those of any Affiliate or constituent party or any other Person, and will hold all of its assets in its own name.

(m) The Corporation and will maintain its assets in such a manner that it will not be costly or difficult to segregate, ascertain or identify its individual assets from those of any Affiliate or constituent party or any other Person.

(n) The Corporation will not assume, guarantee or become obligated for the debts or obligations of any other Person and will not hold itself out to be responsible for or have its credit available to satisfy the debts or obligations of any other Person.

(o) The Corporation shall comply with or cause the compliance with (i) all of the covenants in this Article V, and (ii) all of the Organizational Documents of the Corporation and Borrower.

(p) The Corporation will not permit any Affiliate or constituent party independent access to its bank accounts.

(q) The Corporation shall pay its own liabilities and expenses, including the salaries of its own employees (if any) from its own funds, and shall maintain a sufficient number of employees (if any) in light of its contemplated business operations.

(r) The Corporation shall compensate each of its consultants and agents from its funds for services provided to it. The Corporation shall pay from its assets all obligations of any kind incurred.

(s) Without the unanimous consent of all of its directors, the Corporation will not (A) file a bankruptcy, insolvency or reorganization petition or otherwise institute insolvency proceedings 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, sequestrator, custodian or any similar official for the Corporation or for all or any portion of the Corporation's assets or properties, (C) make any assignment for the benefit of the Corporation's creditors, or (D) take any action that might cause the Corporation to become insolvent.

(t) The Corporation and will maintain an arm's-length relationship with its Affiliates.

(u) The Corporation will allocate fairly and reasonably any overhead expenses that are shared with any Affiliate, including shared office space.

(v) Except in connection with the Loan, the Corporation will not pledge its assets or properties for the benefit of any other Person.

(w) The Corporation will have no obligation to indemnify its stockholders, directors, or officers, as the case may be, or, if applicable, has such an obligation that is fully subordinated to the Debt and that will not constitute a claim against The Corporation, if cash flow in excess of the amount required to pay the Debt is insufficient to pay such obligation.

(x) The Corporation will not: (i) dissolve, merge, liquidate, consolidate, (ii) sell, transfer, dispose, or encumber (except in accordance with the Loan Documents) all or substantially all of its assets or properties or acquire all or substantially all of the assets or properties of any other Person; or (iii) engage in any other business activity, or amend its Organizational Documents with respect to any of the matters set forth in this Article V, without the prior consent of Lender in its sole discretion.

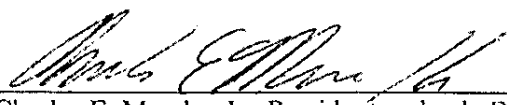
(y) The Corporation will consider the interests of Borrower's creditors in connection with all actions.

(z) The Corporation, except in connection with the Loan, will not have any of its obligations guaranteed by any Affiliate.

The foregoing amendment to the Corporation's Articles of Incorporation was adopted and approved by the Board of Directors and sole shareholder of the Corporation by unanimous written consent as of the 3rd day of September, 2014.

The foregoing amendment to the Corporation's Articles of Incorporation will become effective upon the filing of these Articles of Amendment to the Articles of Incorporation with the Florida Department of State.

DATED this 3<sup>rd</sup> day of September, 2014

  
Charles E. Mendez Jr., President and sole Director