

P 98000102436

Florida Department of State

Division of Corporations

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Katherine Harris, Secretary of State

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BASIC AMENDMENT

HORIZON HOMES AT MOBILAND, INC.

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AMEND
APR 25
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FLORIDA DEPARTMENT OF STATE

Katherine Harris
Secretary of State

March 25, 2002

HORIZON HOMES AT MOBILAND, INC.
265 SOUTH FEDERAL HIGHWAY
SUITE 290
DEERFIELD BEACH, FL 33441

SUBJECT: HORIZON HOMES AT MOBILAND, INC.
REF: P98000102436

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and resubmit the complete document, including the electronic filing cover sheet.

You failed to make the correction(s) requested in our previous letter.

Amendments are filed in compliance with section 607.1006, Florida Statutes.

Please correct the statute number in the first sentence.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6880.

Karen Gibson
Corporate Specialist

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FLORIDA DEPARTMENT OF STATE
Katherine Harris
Secretary of State

March 15, 2002

HORIZON HOMES AT MOBILAND, INC.
265 SOUTH FEDERAL HIGHWAY
SUITE 290
DEERFIELD BEACH, FL 33441

SUBJECT: HORIZON HOMES AT MOBILAND, INC.
REF: P98000102436

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refile the complete document, including the electronic filing cover sheet.

Amendments are filed in compliance with section 607.1006, Florida Statutes.

Please correct your document to reflect that it is filed pursuant to the correct statute number.

The amendment must be adopted in one of the following manners:

(1) If an amendment was approved by the shareholders, one of the following statements must be contained in the document.

(a) A statement that the number of votes cast for the amendment by the shareholders was sufficient for approval, -or-

(b) If more than one voting group was entitled to vote on the amendment, a statement designating each voting group entitled to vote separately on the amendment and a statement that the number of votes cast for the amendment by the shareholders in each voting group was sufficient for approval by that voting group.

(2) If an amendment was adopted by the incorporators or board of directors without shareholder action.

(a) A statement that the amendment was adopted by either the incorporators or board of directors and that shareholder action was not required.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6880.

Karen Gibson

FAX Attn. #: H02000057918

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**ARTICLES OF AMENDMENT TO
ARTICLES OF INCORPORATION OF
HORIZON HOMES AT MOBILAND, INC.**

Pursuant to the provisions of Section 607.1006, Florida Statutes, HORIZON HOMES AT MOBILAND, INC., a Florida for profit corporation (the "Corporation") adopts the following Articles of Amendment to its Articles of Incorporation filed December 9, 1998 under Document Number P98000102436 and amended by Articles of Amendment filed January 6, 1999.

Amendments Adopted: The amendments were approved by the shareholders. The number of votes cast for the amendments were sufficient for approval.

I.

Article 2 is hereby deleted in its entirety and replaced with the following:

Article 2 - Purpose of Corporation:

"The nature of the business and of the purposes to be conducted and promoted by the corporation is to engage solely in the following activities:

1. To own, hold, sell, assign, transfer, operate, lease, mortgage, pledge and otherwise deal with the Property located at 5410 US Highway 1, Melbourne, Florida 32940 (the "Property").

2. To exercise all powers enumerated under the laws of the State of Florida necessary or convenient to the conduct, promotion or attainment of the business or purposes otherwise set forth herein."

II.

Article 17 shall be amended by adding at the end of the existing Article 17 the following paragraph:

Any indemnification of the corporation's directors and officers shall be fully subordinated to any obligations respecting the Property (including, without limitation, any First Mortgage thereon) and such indemnification shall not constitute a claim against the corporation in the event that cash flow in excess of amounts necessary to pay holders of such obligations is insufficient to pay such obligations.

III.

Article 18 is hereby added as follows:

Article 18 - Separateness Covenants:

For so long as any First Mortgage exists on any portion of the Property in order to preserve and ensure its separate and distinct corporate identity, in addition to the other provisions set forth in these Articles of Incorporation, the corporation shall conduct its affairs in accordance with the following provisions:

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1. It shall maintain corporate records and books of account separate from those of its parent and any affiliate, if any.
- 2.
3. Its board of directors shall hold appropriate meetings (or act by unanimous consent) to authorize all appropriate corporate actions.
- 4.
5. It shall observe all corporate formalities.
- 6.
7. It shall not commingle assets with those of its parent and any affiliate, if any.
- 8.
9. It shall conduct its own business in its own name.
- 10.
11. It shall maintain financial statements separate from its parent and any affiliate, if any.
- 12.
13. It shall pay any liabilities out of its own funds, including salaries of any employees, not funds of its parent or any affiliate.
- 14.
15. It shall maintain an arm's length relationship with its parent and any affiliate.
- 16.
17. It shall not guarantee or become obligated for the debts of any other entity, including its parent or any affiliate, or hold out its credit as being available to satisfy the obligations of others.
- 18.
19. It shall use stationary, invoices and checks separate from its parent and any affiliate.
- 20.
21. It shall not pledge its assets for the benefit of any other entity, including its parent and any affiliate.
- 22.
23. It shall hold itself out as an entity separate from its parent and any affiliate.
- 24.
25. For purpose of this Article 18, the following terms shall have the following meanings:
- 26.

"affiliate" means any person controlling or controlled by or under common control with the parent, including, without limitation (i) any person who has a familial relationship, by blood, marriage or otherwise with any director, officer or employee of the corporation, its parent, or any affiliate thereof and (ii) any person which receives compensation for administrative, legal or accounting services from this corporation, its parent or any affiliate. For purposes of this definition, "control" when used with respect to any specified person, means the power to direct the management and policies of such person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled" have meanings correlative to the foregoing.

"parent" means, with respect to a corporation, any other corporation owning or controlling, directly or indirectly, fifty percent (50%) or more of the voting stock of the corporation.

"person" means any individual, corporation, partnership, limited liability company, joint venture, association, joint stock company, trust (including any beneficiary thereof), unincorporated organization, or government or any

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agency or political subdivision thereof.

IV. Article 19: Certain Prohibited Activities

The corporation shall only incur indebtedness in an amount necessary to acquire, operate and maintain the Property. For so long as any mortgage lien in favor of Union Capital Investments, LLC, its successors or assigns (the "First Mortgage") exists on any portion of the Property, the corporation shall not incur, assume, or guaranty any other indebtedness. For so long as the First Mortgage exists on the Property, the corporation shall not dissolve or liquidate, or consolidate or merge with or into any other entity, or convey or transfer its properties and assets substantially as an entirety or transfer any of its shares of stock to any entity. For so long as the First Mortgage exists on any portion of the Property, the corporation will not voluntarily commence a case with respect to itself, as debtor, under the Federal Bankruptcy Code or any similar federal or state statute without the unanimous consent of the board of directors. For so long as the First Mortgage exists on any portion of the Property, no material amendment to this certificate of incorporation or to the corporation's by-laws may be made without first obtaining approval of the mortgagee holding the First Mortgage on any portion of the Property.

Effective: March 14, 2002

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In the event of any inconsistencies with the original Articles of Incorporation and this Amendment, the terms and provisions of this Amendment shall control.

IN WITNESS WHEREOF, the undersigned, as the sole Officer, Director and Shareholder, has caused the seal of said corporation to be affixed to these Articles of Amendment at Aventura, Florida, on this 14th day of March, 2002.

HORIZON HOMES AT MOBILAND,
INC., a Florida corporation,

By: 

ERIC PLATERO,
Sole Officer, Director and Shareholder

STATE OF FLORIDA)
)SS:
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this 14th day of March, 2002, by ERIC PLATERO, sole Officer, Director and Shareholder of HORIZON HOMES AT MOBILAND, INC., a Florida corporation, who ☒ is/are personally known to me or ☐ produced _____ as identification.


Notary Public, State of Florida

My commission expires:

Sandra L. Mitchell
Print name of Notary Public



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