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2002 SEP 19 PM 2:00  
TALLAHASSEE, FLORIDA  
SECURITY OF STATE

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

1. Coten Investment Properties, Inc.  
(Corporation Name) (Document #)

2. \_\_\_\_\_  
(Corporation Name) (Document #)

3. \_\_\_\_\_  
(Corporation Name) (Document #)

4. \_\_\_\_\_  
(Corporation Name) (Document #)

☐ Walk in ☐ Pick up time \_\_\_\_\_ ☐ Certified Copy  
☐ Mail out ☐ Will wait \_\_\_\_\_ ☐ Photocopy ☐ Certificate of Status

**NEW FILINGS**

☐ Profit  
☐ Not for Profit  
☐ Limited Liability  
☐ Domestication  
☐ Other

**OTHER FILINGS**

☐ Annual Report  
☐ Fictitious Name

**AMENDMENTS**

☒ Amendment  
☐ Resignation of R.A., Officer/Director  
☐ Change of Registered Agent  
☐ Dissolution/Withdrawal  
☐ Merger

**REGISTRATION/QUALIFICATION**

☐ Foreign  
☐ Limited Partnership  
☐ Reinstatement  
☐ Trademark  
☐ Other

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G. Coulllette SEP 19 2002

Examiner's Initials



**ARTICLES OF AMENDMENT TO THE ARTICLES OF  
INCORPORATION OF OOTEN INVESTMENT  
PROPERTIES, INC.**

FILED  
2002 SEP 19 PM 2:50  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

**THESE ARTICLES OF AMENDMENT TO THE ARTICLES OF  
INCORPORATION OF OOTEN INVESTMENT PROPERTIES, INC.,** a Florida  
corporation is made pursuant to Section 607.1006 Florida Statutes on this 19<sup>th</sup> day of  
September, 2002.

**Whereas,** On or about February 4, 1999, Terry B. Ooten filed the Articles of  
Incorporation of Ooten Investment Properties, Inc. (Company) with the Secretary of State  
of Florida; and,

**Whereas,** Terry B. Ooten and Melissa W. Ooten are the only shareholders,  
officers and directors of the Company and no other persons or entities are necessary to  
amend the Articles of Incorporation of the Company; and,

Now, Therefore the Articles of Incorporation of the Company are hereby  
amended, to only the extent necessary, to provide as follows:

**A. Purpose**

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

1. To own, hold, sell, assign, transfer, operate, lease,  
mortgage, pledge and otherwise deal with the real property in Leon  
County Florida, which is more particularly described on Exhibit "A"  
attached hereto.

2. To exercise all powers enumerated in the General  
Corporation Law of Florida necessary or convenient to the conduct,  
promotion or attainment of the business or purposes otherwise set forth  
herein.

**B. Certain Prohibited Activities**

The Company shall only incur indebtedness in an amount  
necessary to acquire, refinance, operate and maintain the Property. For so  
long as any mortgage lien, deed of trust lien or deed to secure debt in favor  
of Union Capital Investments, LLC, its successors or assigns (the "First  
Mortgage") exists on any portion of the Property, the Company shall not  
incur, assume, or guaranty any other indebtedness. For so long as the First  
Mortgage exists on any portion of the Property, the Company 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 Company 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 further material amendment to the Articles of Incorporation or to the Company's by-laws may be made without first obtaining approval of the mortgagee holding the First Mortgage on any portion of the Property.

C. Indemnification

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

D. Separateness Covenants

For so long as the 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 the Articles of Incorporation, as amended hereby, the Company shall conduct its affairs in accordance with the following provisions:

1. It shall maintain corporate records and books of account separate from those of its parent and any affiliate.
2. Its board of directors shall hold appropriate meetings (or act by unanimous consent) to authorize all appropriate corporate actions.
3. It shall observe all corporate formalities.
4. It shall not commingle assets with those of its parent and any affiliate.
5. It shall conduct its own business in its own name.
6. It shall maintain financial statements separate from its parent and any affiliate.
7. It shall pay any liabilities out of its own funds, including salaries of any employees, not funds of its parent or any affiliate.



8. It shall maintain an arm's length relationship with its parent and any affiliate.

9. 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.

10. It shall use stationary, invoices and checks separate from its parent and any affiliate.

11. It shall not pledge its assets for the benefit of any other entity, including its parent and any affiliate.

12. It shall hold itself out as an entity separate from its parent and any affiliate."

For purpose of this paragraph, the following terms shall have the following meanings:

"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 Company, its parent, or any affiliate thereof and (ii) any person which receives compensation for administrative, legal or accounting services from this Company, 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 agency or political subdivision thereof.

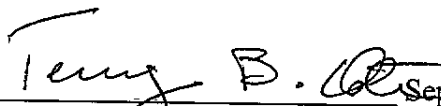
E. The Independent Director [for Transactions in Excess of \$19,000,000]

Should the Company be involved in a transaction in excess of \$19,000,000.00, the Company shall have an independent director (an "Independent Director"). The Independent Director should be a person who is not and for the prior two years has not been (a) a stockholder, officer or employee of the Borrower or General Partner, its ultimate parent or any subsidiaries or affiliates thereof, or of any affiliates of the Borrower, or (b) a member of the immediate family of any such stockholder, officer, employee, or other director of the Borrower or General Partner, as applicable, or of any



affiliate of the Borrower. In the event that an Independent Director resigns, or such position is otherwise vacated, no action requiring the unanimous affirmative vote of the board of directors shall be taken until a successor Independent Director is elected and qualified and approves such action. In the event of the death, incapacity, or resignation of an Independent Director, or a vacancy for any other reason, a successor Independent Director shall be appointed by the remaining directors and no action requiring the unanimous affirmative note of the board of directors shall be taken until such successor is elected and qualified and approves such action.

These Articles of Amendment of the Articles of Incorporation of Ooten Investment Properties shall be effective upon their filing with the Secretary of the State of Florida.

  
September 19, 2002  
Terry B. Ooten  
Shareholder/Director/President/Secretary


  
September 19, 2002  
Melissa W. Ooten  
Shareholder/ Director/Vice President/Treasurer



EXHIBIT "A"

PARCEL 1

BEGINNING AT THE NORTHWEST CORNER OF LOT 2 OF PRINCE MURAT HILLS, A SUBDIVISION AS PER MAP OR PLAT THEREOF RECORDED IN DEED BOOK 29, PAGE 111 ½ OF THE PUBLIC RECORDS OF LEON COUNTY, FLORIDA, AND THENCE RUN EAST ALONG THE NORTH BOUNDARY OF SAID LOT 2 A DISTANCE OF 179.86 FEET TO A CONCRETE MONUMENT, THENCE SOUTH 00 DEGREES 53 MINUTES 34 SECONDS WEST 140.00 FEET, THENCE NORTH 89 DEGREES 56 MINUTES 10 SECONDS WEST 30.00 FEET, THENCE SOUTH 00 DEGREES 42 MINUTES 33 SECONDS EAST 14.18 FEET TO A CONCRETE MONUMENT, THENCE SOUTH 89 DEGREES 45 MINUTES 23 SECONDS WEST 148.47 FEET TO A CONCRETE MONUMENT ON THE WESTERLY BOUNDARY OF SAID LOT 2, SAID POINT BEING ALSO THE EASTERLY RIGHT OF WAY BOUNDARY OF FIFIELD LANE, THENCE RUN NORTH 00 DEGREES 13 MINUTES 43 SECONDS EAST ALONG THE SAID EASTERLY BOUNDARY OF FIFIELD LANE AND A PROJECTION THEREOF 154.76 FEET TO THE POINT OF BEGINNING.

AND

COMMENCE AT THE NORTHWEST CORNER OF LOT 2 OF PRINCE MURAT HILLS, A SUBDIVISION AS PER MAP OR PLAT THEREOF RECORDED IN DEED BOOK 29, PAGE 111 ½ OF THE PUBLIC RECORDS OF LEON COUNTY, FLORIDA; AND THENCE RUN EAST ALONG THE NORTH BOUNDARY OF SAID LOT 2 A DISTANCE OF 179.86 FEET TO A CONCRETE MONUMENT, THENCE SOUTH 00 DEGREES 53 MINUTES 34 SECONDS WEST 140.00 FEET TO THE POINT OF BEGINNING. FROM SAID POINT OF BEGINNING THENCE RUN SOUTH 00 DEGREES 15 MINUTES 37 SECONDS WEST 295.01 FEET TO AN IRON ROD ON THE NORTHERLY RIGHT OF WAY OF PENSACOLA STREET, THENCE NORTH 86 DEGREES 49 MINUTES 39 SECONDS WEST ALONG SAID NORTHERLY RIGHT OF WAY 30.08 FEET TO AN IRON ROD, THENCE NORTH 00 DEGREES 43 MINUTES 45 SECONDS EAST 199.19 FEET TO A CONCRETE MONUMENT, THENCE NORTH 00 DEGREES 42 MINUTES 33 SECONDS WEST 94.21 FEET TO AN IRON PIPE, THENCE SOUTH 89 DEGREES 56 MINUTES 10 SECONDS EAST 30.00 FEET TO THE POINT OF BEGINNING.

PARCEL 3

COMMENCE AT THE NORTHWEST CORNER OF LOT 2 OF PRINCE MURAL HILLS, AS PER MAP OR PLAT THEREOF RECORDED IN THE PUBLIC RECORDS OF LEON COUNTY, FLORIDA AND RUN THENCE SOUTH 00 DEGREES 11 MINUTES 20 SECONDS EAST 224.7 FEET TO THE POINT OF BEGINNING. FROM SAID POINT OF BEGINNING CONTINUE THENCE SOUTH 00 DEGREES 11 MINUTES 20 SECONDS EAST 70 FEET TO A POINT, THENCE RUN SOUTH 89 DEGREES 51 MINUTES 20 SECONDS EAST 75 FEET TO A POINT, THENCE RUN SOUTH 00 DEGREES 11 MINUTES 20 SECONDS EAST 140 FEET TO A POINT ON THE NORTH BOUNDARY OF PENSACOLA STREET, THENCE RUN SOUTH 86 DEGREES 51 MINUTES 20 SECONDS EAST 75 FEET ALONG SAID BOUNDARY OF SAID STREET, THENCE RUN NORTH 00 DEGREES 11 MINUTES 20 SECONDS WEST 210 FEET, THENCE RUN NORTH 86 DEGREES 51 MINUTES 20 SECONDS WEST 150 FEET TO THE POINT OF BEGINNING.



**PARCEL 4**

**LEGAL LAND DESCRIPTION OR 1054, Page 1352**

A parcel of Land in Lot 1 B of PRINCE MURAT HILLS, as per partition plat in Deed Book 29, Page 111-1/2 of the Public Records of Leon County, Florida.

Begin at the Southwest corner of said Lot 1 B of PRINCE MURAT HILLS and run North along the West line of said Lot 1B a distance of 375 feet to the POINT OF BEGINNING of the land to be described (being the Northwest corner of the W. M. Rowan Property), thence continue North along the West line of said Lot 1 B a distance of 32 feet to the Southwest corner of the Myrtice S. Koucky property, thence run East along the South line of said Myrtice S. Koucky property a distance of 201 feet to Murat Street (known as Chapel Drive), thence South along the East line of said Lot 1 B a distance of 419 feet more or less to the Southeast corner of said Lot 1 B, thence run West along the South line of Lot 1 B a distance of 126 feet to the Southeast corner of the R.F. Boykin property, thence run North along the East line of the R.F. Boykin property and the W.M. Rowan property a distance of 375 feet to the Northeast corner of the W.M. Rowan property, thence West along the North line of the W.M. Rowen property a distance of 75 feet to the POINT OF BEGINNING.

ALSO:

Commence at the Northeast corner of Lot 1B of PRINCE MURAT HILLS, lying in the South Half of Section 34, Township 1 North, Range 1 West as per Partition Plat of PRINCE MURAT HILLS, recorded in Deed Book 29, Page 111-1/2 of the Public Records in the Office of the Clerk of the Circuit Court, in and for Leon County, Florida, thence run South 55 feet, thence run West 201 feet to the West line of Lot 1 B, PRINCE MURAT HILLS, thence run North 55 feet to the North line of Lot 1 B, PRINCE MURAT HILLS, thence run East on said line to the Northeast corner of the POINT OF BEGINNING.

ALSO:

Part of Lot 1 B of PRINCE MURAT HILLS, as per plat recorded in Deed Book 29, Page 111-1/2, Public Records of Leon County, Florida, described as follows:

Begin at a point 175 feet North of the Southwest corner of Lot 1B PRINCE MURAT HILLS, begin at the Northwest corner of R. F. Boykin Property, thence north 200 feet, thence East 75 feet, thence South 200 feet, thence West 75 feet to the POINT OF BEGINNING.

LESS AND EXCEPT: Those portions of the above described property condemned for right-of-way purposes, and described in instruments recorded in Official Records Book 609, Page 842, and in Official Records Book 609, Page 862 of the Public Records of Leon County Florida.

**AND, LEGAL LAND DESCRIPTION OR 2044, PAGE 1698**

A parcel of Land in Lot 2 of PRINCE MURAT HILLS, as recorded in Deed Book 29, Page 111 1/2 of the Public Records of Leon County, Florida.



Commence at a concrete monument marking the Northwest corner of Lot 2, OF PRINCE MURAT HILLS, as recorded in Deed Book 29, Page 111 1/2 of the public records of Leon County, Florida, and run North 89 degrees 35 minutes 00 seconds East along the North boundary of said Lot 2 a distance of 180.00 feet to a concrete monument for the POINT OF BEGINNING. From said POINT OF BEGINNING continue North 89 degrees 35 minutes 00 seconds East along said North boundary 251.74 feet to a concrete monument marking the Northeast corner of said Lot 2, thence South 00 degrees 19 minutes 20 seconds East along the East boundary of said Lot 2, a distance of 450.12 feet to a nail and cap on the Northerly right of way boundary of Pensacola Street (State Road No. 366), thence North 86 degrees 56 minutes 55 seconds West along said Northerly right of way boundary 252.17 feet to a nail and cap, thence North 00 degrees 19 minutes 20 seconds West along the East right of way of boundary of a 30 foot street and a projection thereof a distance of 434.87 feet to the POINT OF BEGINNING.

MORE PARTICULARLY DESCRIBED BY PRODUCT OF SURVEY AS:

COMMENCE at a found iron rod marking the Northeast Corner of Lot 1B, Prince Murat Hills, Official Records Book 1054, Page 1352, Leon County, Florida, said point being situated on the Westerly right-of-way of Chapel Drive and said point being designated POINT OF BEGINNING "A". From said POINT OF BEGINNING "A", thence run along the Chapel Drive right-of-way South 00 degrees 42 minutes 59 seconds East 457.95 feet to a found nail and cap on the Northerly right-of-way of Pensacola Street; thence leaving the Chapel Drive right-of-way run along the Pensacola Street right-of-way North 86 degrees 59 minutes 29 seconds West 122.53 feet to a found iron rod; thence leaving the Pensacola Street right-of-way run along the Easterly boundary of the parcel described in Official Records Book 442, Page 182 North 00 degrees 39 minutes 10 seconds West 188.64 feet to a found iron pipe; thence run North 87 degrees 31 minutes 40 seconds West 80.53 feet to a set rod and cap; thence run along the Easterly boundary of the parcel described in Official Records Book 2044 Page 1698, Leon County South 00 degrees 20 minutes 47 seconds East 192.82 feet to a found nail and cap on the Northerly right-of-way of Pensacola Street; thence run along the Southerly boundary of said parcel and said right-of-way North 86 degrees 58 minutes 22 seconds West 252.17 feet to a found nail and cap marking the Southwest corner of said parcel; thence departing said right-of-way, run along the Westerly boundary of said parcel and along the East right-of-way boundary of a 30-foot street and a projection thereof North 00 degrees 20 minutes 47 seconds 434.87 feet to a found concrete monument marking the Northwest corner of said parcel; thence departing said boundary and said right-of-way run along the Northerly boundary of said parcel North 89 degrees 33 minutes 33 seconds East 251.74 feet to a found concrete monument marking the Northeast corner of said parcel and the Northwest corner of the parcel recorded in Official Records Book 1054, Page 1352, Leon County; thence run along the Northerly boundary of said parcel North 89 degrees 24 minutes 20 seconds 200.81 feet to the found iron rod marking the POINT OF BEGINNING "A".

Containing 187,487.95 square feet (4.304 acres), more or less.

Together with,

COMMENCE at a found iron rod marking the Northeast Corner of Lot 1B, Prince Murat Hills, Official Records Book 1054, Page 1352, Leon County, Florida, said point being situated on the Westerly right-of-way of Chapel Drive and thence run along the Chapel Drive right-of-way South 00 degrees 42 minutes 59 seconds East 457.95 feet to a found nail and cap on the Northerly right-of-way of Pensacola Street; thence leaving the Chapel Drive right-of-way run



along the Pensacola Street right-of-way North 86 degrees 59 minutes 29 seconds West 122.53 feet to a found iron rod; thence leaving the Pensacola Street right-of-way run along the Easterly boundary of the parcel described in Official Records Book 442, Page 182 North 00 degrees 39 minutes 10 seconds West 88.64 feet to a set rod and cap marking the POINT OF BEGINNING "B". From said POINT OF BEGINNING "B" thence run along said Easterly boundary North 00 degrees 39 minutes 10 seconds West 100.00 feet to a found iron pipe; thence departing said boundary run North 87 degrees 31 minutes 40 seconds West 80.53 feet to a set rod and cap on the Easterly boundary of the parcel described in Official Records Book 2044 Page 1698, Leon County; thence run along said Easterly boundary South 00 degrees 20 minutes 47 minutes East 99.98 feet to a set rod and cap; thence run South 87 degrees 31 minutes 40 seconds East 81.07 feet to the set rod and cap marking the POINT OF BEGINNING "B".

Containing 8,068.22 square feet (0.185 acres), more or less.

Said parcel contains a total of 195,556.17 square feet (4.489 acres), more or less.