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GULF COAST MANUFACTURED HOMES, INC.

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**ARTICLES OF AMENDMENT TO ARTICLES  
OF INCORPORATION OF GULF COAST  
MANUFACTURED HOMES, INC.**

The Articles of Incorporation of Gulf Coast Manufactured Homes, Inc., a Florida corporation, are hereby amended by:

Striking Article 3 and substituting in its place:

The Corporation's business and purpose shall consist solely of the following:

- (i) The acquisition, ownership, operation and management of the real estate project known as Buttonwood Village located in Punta Gorda, Florida (the "Property"), pursuant to and in accordance with these Articles of Incorporation; and
- (ii) to engage in such other lawful activities permitted to corporations by the General Corporation Laws of the State of Florida as are incidental, necessary or appropriate to the foregoing.

Adding a new Article 10 as follows:

**ARTICLE 10. - LIMITATIONS ON AUTHORITY**

Notwithstanding any other provision of these Articles and any provision of law that otherwise so empowers the Corporation, and so long as any obligations secured by the Property pursuant to the first lien mortgage indebtedness incurred in connection with the refinancing of the Property (the "Mortgage") remain outstanding and not paid in full, the Corporation shall not, without the unanimous consent of the Board of Directors, do any of the following:

- (i) engage in any business or activity other than those set forth in Article 3;
- (ii) incur any indebtedness or assume or guaranty any indebtedness of any other entity, other than the Mortgage and indebtedness permitted therein and normal trade accounts payable in the ordinary course of business;
- (iii) dissolve or liquidate, in whole or in part;
- (iv) consolidate or merge with or into any other entity or convey or transfer or lease its property and assets substantially as an entirety to any entity;
- (v) institute proceedings to be adjudicated bankrupt or insolvent, or consent to the institution or bankruptcy or insolvency proceedings against the Corporation, or file a petition seeking or consenting to reorganization or relief under any applicable federal or state law relating to bankruptcy, or consent

to the appointment of a receiver, liquidator, assignee, trustee, sequestrator (or other similar official) of the Corporation or a substantial part of property of the Corporation, or make any assignment for the benefit of creditors, or admit in writing its inability to pay its debts generally as they become due, or take corporate action in furtherance of any such action; or

- (vi) amend Articles 3, 10, and 11 of these Articles of Incorporation;

So long as any obligation secured by the Mortgage remains outstanding and not paid in full, the Corporation shall have no authority to take any action in items (i) through (iv) and (vi) above without the written consent of the holder of the Mortgage.

Adding a new Article 11 as follows:

#### ARTICLE 11. - SEPARATENESS/OPERATIONS MATTERS

The Corporation shall:

- (i) maintain books and records and bank accounts separate from those of any other person;
- (ii) maintain its assets in such a manner that it is not costly or difficult to segregate, identify or ascertain such assets;
- (iii) hold regular Board of Director and stockholder meetings, as appropriate, to conduct the business of the Corporation, and observe all other corporate formalities;
- (iv) hold itself out to creditors and the public as a legal entity separate and distinct from any other entity;
- (v) prepare separate tax returns and financial statements, or if part of a consolidated group, then it will be shown as a separate member of such group;
- (vi) allocate and charge fairly and reasonably any common employee or overhead shared with affiliates;
- (vii) transact all business with affiliates on an arm's-length basis and pursuant to enforceable agreements;
- (viii) conduct business in its own name, and use separate stationery, invoices and checks;
- (ix) not commingle its assets or funds with those of any other person; and
- (x) not assume, guarantee or pay the debts or obligations of any other person.

The foregoing amendments were adopted by written consent of all shareholders entitled to vote and unanimous consent of the directors of the corporation on this 22 day of June, 2006.

IN WITNESS WHEREOF, the president and secretary of the corporation have executed these Articles of Amendment on this 22 day of June, 2006.

  
Rodney Pavlisin, President

  
Gregory Pavlisin, Secretary

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