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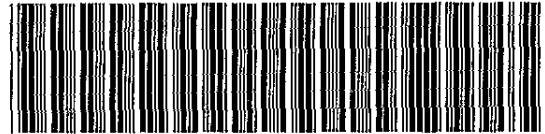
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ACCOUNT FILING COVER SHEET

ACCOUNT NUMBER: 0721 0000 307

REFERENCE: _____
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REQUESTOR NAME: Attorneys Title

ADDRESS: _____

TELEPHONE: () (232-2385) ext ()

CONTACT NAME: Barbara Keys

CORPORATION NAME: Atrium Project Partnership LTD

DOCUMENT NUMBER: _____
(if applicable)

AUTHORIZATION: Barbara Keys

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- () After 4:30
- () Pick Up

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- ATRIUM PROJECT PARTNERSHIP, LTD.

2-

3-

4-

Walk-in

Pick-up time ASAP

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Certificate of Status

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<input type="checkbox"/>	Non-Profit
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<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

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TALLAHASSEE, FLORIDA

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Examiner's Initials

**AMENDED AND RESTATED
CERTIFICATE OF LIMITED PARTNERSHIP
OF ATRIUM PROJECT PARTNERSHIP, LTD.**

Pursuant to Chapter 620.109, *Florida Statutes* (the "Act"), and pursuant to the resolution of the sole General Partner attached, the Certificate of Limited Partnership of **ATRIUM PROJECT PARTNERSHIP, LTD.**, a Florida limited partnership (the "Partnership"), filed with the Florida Secretary of State, Tallahassee, Florida, on November 9, 2001, is hereby amended and restated by replacing the existing Certificate of Limited Partnership in its entirety with the following:

**Article I
Name**

The name of the Partnership is ATRIUM PROJECT PARTNERSHIP, LTD.

**Article II
Office and Agent for Service of Process**

The record keeping office for the Partnership shall be c/o Jaymor Group, Units 9 and 10, 105 West Beaver Creek, Richmond Hill, Ontario, Canada L4B 1C6. The agent for service of process is J. Lindsay Builder, Jr., Esq., 369 N. New York Avenue, Winter Park, Florida 32789. The Partnership may change its record keeping office or its registered agent, or both, by filing with the Department of State of the State of Florida an amendment complying with the Act.

**Article III
Names and Addresses of General Partner**

The name and address of the General Partner is as follows:

Atrium General Partner, Inc.
c/o Jaymor Group
Units 9 and 10
105 West Beaver Creek
Richmond Hill, Ontario
Canada L4B 1C6

**Article IV
Mailing Address**

The mailing address for the Partnership shall be c/o Jaymor Group, Units 9 and 10, 105 West Beaver Creek, Richmond Hill, Ontario, Canada L4B 1C6.

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Article V
Term

This Partnership commenced on November 9, 2001, the date upon which the original Certificate of Limited Partnership was duly filed with the Office of the Secretary of State of the State of Florida and shall dissolve on December 31, 2051.

Article VI
Purpose

The Partnership's business and purpose shall consist solely of the ownership, operation and maintenance of the real estate project known as The Atrium Apartments, located in Daytona Beach, Volusia County, Florida (the "Property") and activities incidental thereto.

Article VII
Powers and Duties

Notwithstanding any other provisions of this Certificate and so long as any obligations secured by a first priority mortgage incurred in connection with any financing of the Property (a "Security Instrument") remain outstanding and not discharged in full, without the consent of all partners, the Partnership shall have no authority on behalf of the Partnership to:

- (a) incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than obligations secured by the Security Instrument, except unsecured trade and operational debt incurred with trade creditors in the ordinary course of its business of owning and operating the Property in such amounts as are normal and reasonable under the circumstances, provided that such debt is not evidenced by a note and is paid when due and provided in any event the outstanding principal balance of such debt shall not exceed at any one time one percent (1%) of the outstanding obligations secured by the Security Instrument;
- (b) seek the dissolution or winding up, in whole or in part, of the Partnership;
- (c) merge into or consolidate with any Person or dissolve, terminate or liquidate, in whole or in part, transfer or otherwise dispose of all or substantially all of its assets or change its legal structure;
- (d) file a voluntary petition or otherwise initiate proceedings to have the Partnership adjudicated bankrupt or insolvent, or consent to the institution of bankruptcy or insolvency proceedings against the Partnership, or file a petition seeking or consenting to reorganization or relief of the Partnership as debtor under any applicable federal or state law relating to bankruptcy, insolvency, or other relief for debtors with respect to the Partnership; or seek or consent to the appointment of any trustee, receiver, conservator, assignee, sequestrator, custodian,

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liquidator (or other similar official) of the Partnership or of all or any substantial part of the properties and assets of the Partnership, or make any general assignment for the benefit of creditors of the Partnership, or admit in writing the inability of the Partnership to pay its debts generally as they become due or declare or effect a moratorium on the Partnership debt or take any action in furtherance of any such action; or

- (e) amend, modify or alter these Article VI through XIV.

Notwithstanding the foregoing and so long as any obligation secured by the Security Instrument remains outstanding and not discharged in full, the Partnership shall have no authority to take any action in items (a) through (c) and (e) without the written consent of the holder of the Security Instrument.

Article VIII Special Purpose General Partner

(a) At least one general partner of the Partnership must be a SPE [as defined in Article XIII, Paragraph (c)] holding a 0.5% or greater partnership interest that complies with all of the criteria described in Article XIII, Paragraph (c).

(b) Upon the disassociation or withdrawal of the SPE general partner from the Partnership or the bankruptcy, insolvency or liquidation of the SPE general partner, the Partnership must (i) appoint a new SPE general partner, (ii) deliver an acceptable non-consolidation opinion to the Lender and to any applicable rating agency concerning, as applicable, the Partnership, the new SPE general partner, and its owners, and (iii) obtain confirmation from the applicable rating agencies that the change in the SPE general partner will not result in a qualification, withdrawal or downgrade of any securities rating.

(c) The Partnership shall continue to exist (and not dissolve) for so long as a solvent general partner exists.

Article IX Title to Partnership Property

All property owned by the Partnership, including the Property, shall be owned by the Partnership as an entity and, insofar as permitted by applicable law, no partner shall have any ownership interest in any Partnership property in its individual name or right, and each partner's interest in the Partnership shall be personal property for all purposes.

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Article X
Separateness/Operations Matters

The Partnership has not and shall not:

- (a) acquire or own any material asset other than (i) the Property, and (ii) such incidental personal property as may be necessary for the operation of the Property;
- (b) fail to preserve its existence as an entity duly organized, validly existing and in good standing (if applicable) under the laws of the jurisdiction of its organization or formation, or without the prior written consent of the holder of the Security Instrument, amend, modify, terminate or fail to comply with the provisions of this Certificate of Limited Partnership, or the Partnership's Partnership Agreement;
- (c) own any subsidiary or make any investment in or acquire the obligations or securities of any other Person without the consent of the holder of the Security Instrument;
- (d) commingle its assets with the assets of any of its Affiliates, or of any other Person or transfer any assets to any such Person other than distributions on account of equity interests in the Partnership permitted by the Security Instrument and properly accounted for;
- (e) allow any Person to pay its debts and liabilities [except for a Guarantor or Indemnitor (as defined in the Security Instrument)] or fail to pay its debts and liabilities solely from its own assets;
- (f) fail to maintain its records, books of account and bank accounts separate and apart from those of the partners, members, principals and Affiliates of the Partnership, the Affiliates of a partner or member of the Partnership and any other Person or fail to prepare and maintain its own financial statements in accordance with generally accepted accounting principles and susceptible to audit, or if such financial statements are consolidated fail to cause such financial statements to contain footnotes disclosing that the Property is actually owned by the Partnership;
- (g) enter into any contract or agreement with any partner, member, principal or Affiliate of the Partnership or any guarantor of all or a portion of the obligations secured by the Security Instrument or any partner, member, principal or Affiliate thereof, except upon terms and conditions that are intrinsically fair and substantially similar to those that would be available on an arms-length basis with third parties other than any partner, member, principal or Affiliate of the Partnership, as the case may be, any guarantor or any partner, member, principal or Affiliate thereof;
- (h) fail to correct any known misunderstandings regarding the separate identity of the Partnership;

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(i) hold itself out to be responsible or pledge its assets or credit worthiness for the debts of another Person or allow any Person to hold itself out to be responsible or pledge its assets or credit worthiness for the debts of the Partnership [except for a Guarantor or Indemnitee (as defined in the Security Instrument)];

(j) make any loans or advances to any third party, including any partner, member, principal or Affiliate of the Partnership, or any partner, member, principal or Affiliate thereof;

(k) fail to file its own tax returns or to use separate contracts, purchase orders, stationery, invoices and checks;

(l) fail either to hold itself out to the public as a legal entity separate and distinct from any Person or to conduct its business solely in its own name in order not (i) to mislead others as to the identity with which such other party is transacting business, or (ii) to suggest that the Partnership is responsible for the debts of any third party (including any partner, member, principal or Affiliate of the Partnership or any partner, member, principal or Affiliate thereof);

(m) fail to allocate fairly and reasonably among the Partnership and any third party (including, without limitation, any guarantor) any overhead for common employees, shared office space or other overhead and administrative expenses;

(n) allow any Person to pay the salaries of its own employees or fail to maintain a sufficient number of employees for its contemplated business operations;

(o) fail to 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;

(p) share any common logo with or hold itself out as or be considered as a department or division of (i) any partner, principal, member or Affiliate of the Partnership, (ii) any Affiliate of a partner, principal, member or Affiliate of the Partnership, or (iii) any other Person or allow any Person to identify the Partnership as a department or division of that Person; or

(q) conceal assets from any creditor, or enter into any transaction with the intent to hinder, delay or defraud creditors of the Partnership or the creditors of any other Person.

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Article XI
Effect of Bankruptcy, Death or Incompetency of a Partner

The bankruptcy, death, dissolution, liquidation, termination or adjudication of incompetency of a partner shall not cause the termination or dissolution of the Partnership and the business of the Partnership shall continue. Upon any such occurrence, the trustee, receiver, executor, administrator, committee, guardian or conservator of such partner shall have all the rights of such partner for the purpose of settling or managing its estate or property, subject to satisfying conditions precedent to the admission of such assignee as a substitute partner. The transfer by such trustee, receiver, executor, administrator, committee, guardian or conservator of any Partnership interest shall be subject to all of the restrictions hereunder to which such transfer would have been subject if such transfer had been made by such bankrupt, deceased, dissolved, liquidated, terminated or incompetent partner.

Article XII
Subordination of Indemnification Provisions

Notwithstanding any provision hereof to the contrary, any indemnification claim against the Partnership arising under this Certificate, the Partnership Agreement or the laws of the State of Florida shall be fully subordinate to any obligations of the Partnership arising under the Security Instrument or any other Loan Document (as defined therein), and shall only constitute a claim against the Partnership to the extent of, and shall be paid by the Partnership in monthly installments only from, the excess of net operating income for any month over all amounts then due under the Security Instrument and the other Loan Documents.

Article XIII
Miscellaneous

So long as any obligation secured by the Security Instrument remains outstanding, the Partnership shall have a corporate general partner having articles of incorporation containing the restrictions and items set forth in Articles III, IV, XI, XII and XIII of the Articles of Amendment and Restatement of Articles of Incorporation of Atrium General Partner, Inc. (as executed and filed in connection herewith), and shall have no other general partner.

The provisions of these Articles of Amendment and Restatement of Certificate of Limited Partnership supersede any conflicting provisions of the Partnership Agreement.

Article XIV
Definitions

For purposes of this Amendment, the following terms will have the following meanings:

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(a) "Affiliate" means any Person controlling or controlled by or under common control with the Partnership including, without limitation (i) any Person who has a familial relationship, by blood, marriage or otherwise with any partner or employee of the Partnership, or any Affiliate thereof and (ii) any Person which receives compensation for administrative, legal or accounting services from the Partnership, 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.

(b) "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.

(c) "Special Purpose Entity" ("SPE") means the following:

(A) a corporation organized solely for the purpose of (i) being the general partner of the Partnership, (ii) acting as, and exercising all of the authority of, the general partner of the Partnership, and (iii) transacting any and all lawful business for which a corporation may be organized under the Act that is incident, necessary and appropriate to accomplish the foregoing

(B) prohibited from incurring indebtedness, except as it is liable for the Partnership's indebtedness in its capacity as a general partner of the Partnership;

(C) prohibited from engaging in any dissolution, liquidation, consolidation, merger or sale of substantially all of its assets for so long as the indebtedness secured by the Security Instrument is outstanding, and from causing the Partnership to do any of the foregoing for as long as the indebtedness secured by the Security Instrument is outstanding;

(D) prohibited from allowing any transfer of any direct or indirect ownership interest in the corporation such that the transferee owns, in the aggregate with the ownership interest of its Affiliates and family members in the corporation, more than a forty-nine percent (49%) interest in the corporation, unless (i) such transfer is conditioned upon the delivery of an acceptable non-consolidation opinion to the holder of the indebtedness secured by the Security Instrument 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 the securities rating;

(E) required to continue serving in the capacity of a general partner of the Partnership and own at least a 0.5% interest in the Partnership so long as the indebtedness secured by the Security Instrument is outstanding;

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(F) whose organizational documents contain the "separateness covenants" pursuant to which the corporation covenants on its own behalf, and is required to cause the Partnership to comply with the requirements of Article X;

(G) which requires the unanimous consent of all of the directors for the corporation to, and for the corporation to cause the Partnership, to take any action described in Article VIII;

(H) that is prohibited from amending the provisions specified in subparagraphs (A) through (H) without the consent of the Lender or, after the securitization of the indebtedness secured by the Security Instrument only if the Partnership 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.

The foregoing amendment was adopted by the Partnership on the 28th day of February, 2003.

ATRIUM PROJECT PARTNERSHIP, LTD.
a Florida limited partnership

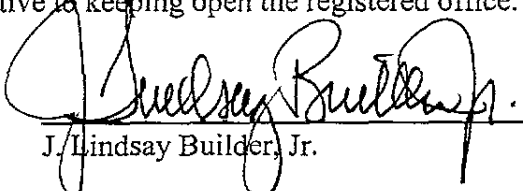
By: ATRIUM GENERAL PARTNER, INC.
a Florida corporation, as General Partner

By: 
Fabrizio Lucchese, President

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TALLAHASSEE, FLORIDA

**ACKNOWLEDGMENT AND ACCEPTANCE
OF REGISTERED AGENT**

Having been named as the registered agent for ATRIUM PROJECT PARTNERSHIP, LTD., for the purpose of accepting service of process at the registered office designated above, I hereby accept such appointment and agree to act in such capacity. I agree to comply with the provisions of the sections of the Florida Statutes relative to keeping open the registered office.


J. Lindsay Builder, Jr.

**RESOLUTION OF GENERAL PARTNER
AND LIMITED PARTNER
OF
ATRIUM PROJECT PARTNERSHIP, LTD.**

The undersigned, being the sole General Partner and the sole Limited Partner of ATRIUM PROJECT PARTNERSHIP, LTD., a Florida limited partnership (the "Partnership"), hereby resolve that the Certificate of Limited Partnership of the Partnership be amended by executing and filing with the Department of State of the State of Florida the Articles of Amendment and Restatement of Certificate of Limited Partnership to which this Resolution is attached.

IN WITNESS WHEREOF, the sole General Partner and the sole Limited Partner of the Partnership have caused this instrument to be executed as of this 28th day of February, 2003.

GENERAL PARTNER:

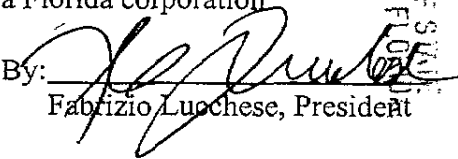
ATRIUM GENERAL PARTNER, INC.
a Florida corporation

By: 
Fabrizio Lucchese, President

LIMITED PARTNER:

ATRIUM FINANCING PARTNERSHIP, LTD.
a Florida limited partnership

By: ATRIUM GENERAL PARTNER, INC.
a Florida corporation

By: 
Fabrizio Lucchese, President

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