

CAPITAL CONNECTION, INC.

417 E. Virginia Street, Suite 102  
(850) 224-8870 • 1-800-342-0062 • Fax (850) 224-0062

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Vero Palm Estates

Ltd.

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Signature

3/22/99

Requested by:

Name

Date

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Walk-In

Will Pick Up

Art of Inc. File

LTD Partnership File

Foreign Corp. File

L.C. File

Fictitious Name File

Trade/Service Mark

Merger File

Art. of Amend. File

RA Resignation

Dissolution / Withdrawal

Annual Report / Reinstatement

☒ Cert. Copy

☒ Photo Copy

☒ Certificate of Good Standing

Certificate of Status

Certificate of Fictitious Name

Corp Record Search

Officer Search

Fictitious Search

Fictitious Owner Search

Vehicle Search

Driving Record

UCC 1 or 3 File

UCC 11 Search

UCC 11 Retrieval

Courier

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99 MAR 22 AM 10:45  
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CERTIFICATE OF AMENDMENTS  
TO THE  
CERTIFICATE OF LIMITED PARTNERSHIP  
OF  
VERO PALM ESTATES, LTD.

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Pursuant to the provisions of §620.109, Fla. Stats., this Florida limited partnership, whose certificate was filed with the Florida Department of State on May 15, 1997, adopts the following certificate of amendment to its certificate of limited partnership:

FIRST:

1. Section 1.4 of the Agreement is hereby amended to read in its entirety as follows:

**1.4 Purposes.** Notwithstanding any provision hereof or of any other document governing the formation, management or operation of the Partnership to the contrary, the following shall govern: The nature of the business and of the purposes to be conducted and promoted by the Partnership, is to engage solely in the following activities:

(a) To acquire as the sole member of Northwood Plaza, LLC, a Nevada limited-liability company, that certain parcel of real property, together with all improvements located thereon, in the City of Clearwater, State of Florida, commonly known as Northwood Plaza (the "Property").

(b) To own, hold, sell, assign, transfer, operate, lease, mortgage, pledge and otherwise deal with the Property.

(c) To exercise all powers enumerated in the Uniform Limited Partnership Act of Florida necessary or convenient to the conduct, promotion or attainment of the business or purposes otherwise set forth herein.

2. Section 1.6 is hereby added to read in its entirety as follows:

**1.6 Limitations.** Notwithstanding any provision hereof or of any other document governing the formation, management or operation of the Partnership to the contrary, the following shall govern: The Partnership shall only incur indebtedness in an amount necessary to acquire, operate and maintain the Property. For so long as any mortgage lien exists on the Property, the Partnership shall not incur, assume, or guaranty any other indebtedness. The Partnership shall not consolidate or merge with or into any other entity or convey or transfer its properties and assets substantially as an entirety to any entity unless (i) the entity (if other than the Partnership) formed or surviving such consolidation or merger or that acquired by conveyance or transfer the properties and assets of the Partnership substantially as an entirety (a) shall be organized and existing under the laws of the United States of America or any State or the District of Columbia, (b) shall include in its organizational documents the same limitations set forth in Sections 1.4, 1.6, 2.9, 7.8, and 8.3, hereof, and (c) shall expressly assume the due and punctual performance of the Partnership's obligations; and (ii) immediately after giving effect to such transaction, no default or event of default under any agreement to which it is a party shall have been committed by this partnership and be continuing. For so long as a mortgage lien exists on the Property, the Partnership 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

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unanimous consent of all of the partners of the Partnership. For so long as a mortgage lien exists on the Property, no material amendment to this partnership agreement may be made without first obtaining approval of the mortgagee holding a first mortgage lien on the Property.

3. Section 2.9 is hereby added to read in its entirety as follows:

**2.9. Separateness Requirements.** Notwithstanding any provision hereof or of any other document governing the formation, management or operation of the Partnership to the contrary, the following shall govern: For so long as any mortgage lien exists on the Property, in order to preserve and ensure its separate and distinct identity, in addition to the other provisions set forth in this partnership agreement, the Partnership shall conduct its affairs in accordance with the following provisions:

(a) It shall establish and maintain an office through which its business shall be conducted separate and apart from that of any of its affiliates and shall allocate fairly and reasonably any overhead for shared office space.

(b) It shall maintain separate partnership records and books of account from those of any affiliate.

(c) It shall not commingle assets with those of any affiliate.

(d) It shall conduct its own business in its own name.

(e) It shall maintain financial statements separate from any affiliate.

(f) It shall pay any liabilities out of its own funds, including salaries of any employees, not funds of any affiliate.

(g) It shall maintain an arm's length relationship with any affiliate.

(h) It shall not guarantee or become obligated for the debts of any other entity, including any affiliate, or hold out its credit as being available to satisfy the obligations of others.

(i) It shall use stationery, invoices and checks separate from any affiliate.

(j) It shall not pledge its assets for the benefit of any other entity, including any affiliate.

(k) It shall hold itself out as an entity separate from any affiliate."

For purpose of this Section 2.9, the following terms shall have the following meanings:

"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 this 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.

"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.

4. Section 7.8 is hereby added to read in its entirety as follows:

**7.8 Subordination of Indemnification.** Notwithstanding any provision hereof or of any other document governing the formation, management or operation of the Partnership to the contrary, the following shall govern: Any indemnification shall be fully subordinated to any obligations respecting the Property and shall not constitute a claim against the Partnership in the event that cash flow is insufficient to pay such obligations.

5. Section 8.3 is hereby added to read in its entirety as follows:

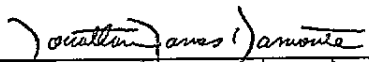
**8.3 Limitations on Dissolution.** Notwithstanding any provision hereof or of any other document governing the formation, management or operation of the Partnership to the contrary, the following shall govern: The Partnership shall not terminate solely as a consequence of the bankruptcy of one or more of the general partners of the Partnership so long as there remains a solvent general partner of the Partnership. Furthermore, notwithstanding any provision hereof or of any other document governing the formation, management or operation of the Partnership to the contrary, the following shall govern: Subject to applicable law, dissolution of the Partnership shall not occur so long as the Partnership remains the sole member of Northwood Plaza, LLC, the mortgagor of the Property.

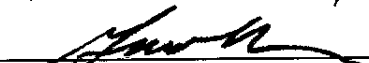
SECOND: This certificate of amendment shall be effective at the time of its filing with the Florida Department of State.

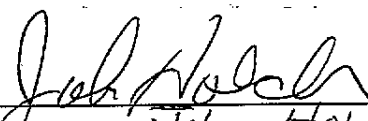
THIRD: The signature of the managing general partner and the signatures of all current general partners and of the general and limited partners representing more than 75% of the units follows:

Witnesses:

John Holden, as Managing General Partner

  
Printed Name: JONATHAN JAMES LAMONTE

  
Printed Name: GERALD K. HODESTEIN

  
Printed Name: John Holden

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This Amendment to the Agreement of Limited Partners is executed by the undersigned General Partners, representing more than 75% of the units of the Partnership, as of the date first written above.

Witnesses:

Ed Miller  
Printed Name: ED MILLER  
Martha Scott  
Printed Name: MARTHA SCOTT

Ed Miller  
Printed Name: ED MILLER  
Martha Scott  
Printed Name: MARTHA SCOTT

Ed Miller  
Printed Name: ED MILLER  
Martha Scott  
Printed Name: MARTHA SCOTT

Ed Miller  
Printed Name: ED MILLER  
Martha Scott  
Printed Name: MARTHA SCOTT

John Holden and Mary Ann Holden, husband and wife, as tenants by the entireties, General Partner

John Holden  
Printed Name: JOHN HOLDEN  
Mary Ann Holden  
Printed Name: MARY ANN HOLDEN

Peter W. Holden and Janet Holden, husband and wife, as tenants by the entireties, General Partner

Peter W. Holden  
Printed Name: PETER W. HOLDEN  
Janet Holden  
Printed Name: JANET HOLDEN

Daniel Holden and Donna Holden, husband and wife, as tenants by the entireties, General Partner

Daniel Holden  
Printed Name: DANIEL HOLDEN  
Donna Holden  
Printed Name: DONNA HOLDEN

John W. Holden, Jr., and Nancy G. Holden, husband and wife, as tenants by the entireties, General Partner

John W. Holden Jr.  
Printed Name: JOHN W. HOLDEN JR.  
Nancy G. Holden  
Printed Name: NANCY G. HOLDEN

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Witnesses:

Ed Miller  
Printed Name: Ed Miller  
Martha Scott  
Printed Name: MARTHA SCOTT

Isaac Holden and Mary Holden, husband and wife, as  
tenants by the entireties, Limited Partner

Isaac Holden  
Printed Name: ISAAC HOLDEN  
Mary Holden  
Printed Name: MARY HOLDEN

William Reid and Mary Beth Reid, husband and wife,  
as tenants by the entireties, Limited Partner

Ed Miller  
Printed Name: Ed Miller  
Martha Scott  
Printed Name: MARTHA SCOTT

William Reid  
Printed Name: WILLIAM REID  
Mary Beth Reid  
Printed Name: MARY BETH REID