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LAW OFFICES

RICHARD M. SEPLER

TELEPHONE: 444-6101  
AREA CODE 305  
TELECOPIER NO: 441-2159

2997 DAY AVENUE  
MIAMI, FLORIDA 33133

December 15, 1997

Secretary of State  
P. O. Box 6327  
Tallahassee, FL 32314

Att: Amendment Division

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-01/23/98--01035--009  
\*\*\*\*\*35.00 \*\*\*\*\*35.00

RE: SUNSET COLONY MOBILE HOME PARK, INC.

Dear Sir/Madam:

Enclosed please find the following with reference to the above-captioned corporation:

(1) original, executed and notarized Amendment to Articles of Incorporation of Sunset Colony Mobile Home Park, Inc. followed by a Board of Directors' Resolution;

(2) check payable to the Secretary of State, in the amount of \$35.00 for the required fee;

(3) self-addressed stamped envelope for your convenience in returning a conformed copy.

If you have any questions whatsoever, please do not hesitate to contact this office.

Yours cordially,



RICHARD M. SEPLER  
RMS:ab

Enclosures

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
98 JAN 23 AM 11:26

AMENDMENT TO ARTICLES OF INCORPORATION  
OF SUNSET COLONY MOBILE HOME PARK, INC.

FILED STATE OF  
SECRETARY OF CORPORATIONS  
98 JAN 23 AM 11:26

The Articles of Incorporation of Sunset Colony Mobile Home Park, Inc. are hereby amended so as to include the following:

(1) The corporation shall be limited to owning, leasing and managing Sunset Colony Mobile Home Park in Ft. Lauderdale, Broward County, Florida and to entering into loan agreements with TransAtlantic Capital Company L.L.C., its successors or assigns, until paid in full, and engaging in the activities which are incidental in connection with the foregoing.

(2) The corporation shall limit its indebtedness other than to TransAtlantic Capital Company L.L.C., its successors or assigns, to liabilities which are incidental in the ordinary course of business relating to Sunset Colony Mobile Home Park.

(3) The corporation shall not engage in a dissolution, liquidation, consolidation, merger or sale of assets excepting with the written consent of TransAtlantic Capital Company L.L.C., its successors or assigns or until such time as the Mortgage loan to TransAtlantic Capital Company L.L.C., its successors or assigns is paid in full.

(4) The corporation shall not enter into transactions with affiliates or others excepting on an arms length transaction basis and on commercially reasonable terms.

(5) The Board of Directors of the corporation shall consist of three (3) Directors. One Director to be an independent Director which is neither a Stockholder, current Director and is a person unaffiliated with Richard M. Sepler and Robert A. Yawitt.

(6) The Board of Directors must unanimously consent to the taking of any bankruptcy action.

(7) The corporation shall be required as follows:

- To maintain books and records separate from any other person or entity;
- To maintain its bank accounts separate from any other person or entity;
- Not to commingle its assets with those of any other person or entity and to hold all of its assets in its own name;
- To conduct its own business in its own name;

- To maintain separate financial statements showing its assets and liabilities separate and apart from those of any other person or entity and not to have its assets listed on the financial statement of any other entity;
- To file its tax returns separate from those of any other entity and not to file a consolidated federal income tax return with any other corporation;
- To pay its own liabilities and expense only out of its own funds;
- As appropriate for the organization structure of the Borrower, to observe all [corporate] and other organization formalities;
- To maintain an arm's length relationship with its affiliates and to enter into transactions with affiliates only on a commercial reasonable basis;
- To pay the salaries of its own employees from its own funds;
- To maintain a sufficient number of employees in light of its business operations;
- Not to guarantee or become obligated for the debts of any other entity or person;
- Not to hold out its credit as being available to satisfy the obligations of any other person or entity;
- Not to acquire the obligations or securities of its affiliates or shareholders, as appropriate;
- Not to make loan to any other person or entity or to buy or hold evidence of indebtedness issued by any other person or entity (other than cash and investment-grade securities);
- To allocate fairly and reasonably any overhead expenses that are shared with an affiliate, including pay for office space and services performed by any employee of an affiliate;
- To use separate stationary, invoices, and checks bearing its own name;
- Not to pledge its assets for the benefit of any other person or entity, other than with respect to the Mortgage Loan;

- To hold itself out as a separate identity;
- To correct any known misunderstanding regards its separate identity;
- Not to identify itself as a division of any other person or entity; and
- To maintain adequate capital in light of its contemplated business operations.

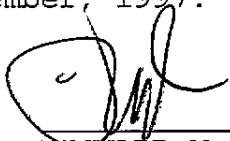
(8) The underlying stock ownership as of this Agreement is as follows:

Richard M. Sepler - 60%  
Robert A. Yawitt - 40%.

(9) This ownership among the principals may change from time to time.

(10) The Articles of Incorporation may not hereafter be amended so as to change the provision as herein set forth excepting only with the written consent of TransAtlantic Capital Company L.L.C., its successors or assigns or thereafter, after the payment in full of the loan to TransAtlantic Capital Company L.L.C., its successors or assigns.

Dated this 22 day of December, 1997.



RICHARD M. SEPLER, President



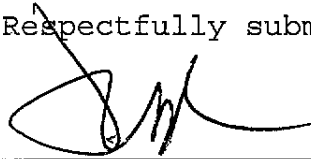
ROBERT A. YAWITT, Secretary

**BOARD OF DIRECTORS' RESOLUTION**

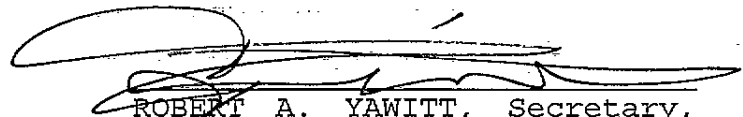
The foregoing Amendment to Articles of Incorporation of Sunset Colony Mobile Home Park, Inc., dated 22nd day of December, 1997, have been approved by the Board of Directors of the corporation at a Special Meeting called for that purpose the date below stated. A

true copy of this Amendment is being filed with the Florida Secretary of State so as to cause the Amendment to be a part of the records of the Secretary of State.

Respectfully submitted,



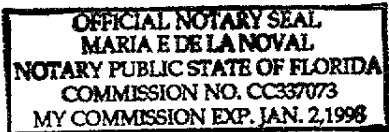
RICHARD M. SEPLER, Chairman,  
President, Member of the Board

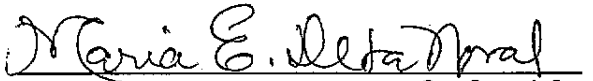


ROBERT A. YAWITT, Secretary,  
Treasurer, Member of the Board

STATE OF FLORIDA       )  
COUNTY OF DADE       )

BEFORE ME this day personally appeared, RICHARD M. SEPLER, Chairman, President and Member of the Board of Sunset Colony Mobile Home Park, Inc. and ROBERT A. YAWITT, Secretary, Treasurer and Member of the Board of SUNSET COLONY MOBILE HOME PARK, INC. who acknowledged that they executed the Amendment to the Articles of Incorporation of Sunset Colony Mobile Home Park, Inc. and the Resolution were duly adopted by the Board of Directors on the date as set forth.



  
NOTARY PUBLIC, State of Florida

My Commission Expires: