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BASIC AMENDMENT

LIGHTHOUSE INN, INC.

Certificate of Status	0
Certified Copy	0
Page Count	04
Estimated Charge	\$35.00

D. CONNELL MAR 09 2000

Restated Articles

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**RESTATEMENT OF ARTICLES OF INCORPORATION
OF
LIGHTHOUSE INN, INC.**

WHEREAS, the Articles of Incorporation of LIGHTHOUSE INN, INC. as originally adopted have been extensively amended; and

WHEREAS, it is deemed to be desirable and in the best interests of the corporation that its Articles of Incorporation be restated; now, therefore, be it:

RESOLVED, that the entire Articles of Incorporation and all amendments thereto in effect to date be restated and integrated into a single document as follows:

**ARTICLES OF INCORPORATION
OF
LIGHTHOUSE INN, INC.**

The undersigned hereby forms a corporation under Chapter 607 of the laws of the State of Florida.

ARTICLE I. NAME

The name of the corporation shall be:

LIGHTHOUSE INN, INC.

The address of the principal office of the corporation shall be 2308 N.E. 11th Street, Pompano Beach, FL 33062, and the mailing address of the corporation shall be the same.

ARTICLE II. NATURE OF BUSINESS

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

1. To own, hold, sell, assign, transfer, operate, lease, mortgage, pledge and otherwise deal with the certain parcels of real property, together with all improvements located thereon, in the County of Broward, State of Florida (the "Property").
2. To exercise all powers enumerated in the Florida Business Corporation Act necessary or convenient to the conduct, promotion or attainment of the business or purposes otherwise set forth herein.

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ARTICLE III. CAPITAL STOCK

The maximum number of shares of stock that the corporation is authorized to have outstanding at any one time is 1,000 shares of common stock having \$1.00 par value per share.

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ARTICLE IV. TERM OF EXISTENCE

The corporation is to exist perpetually.

ARTICLE V. SPECIAL PROVISIONS

It is the intent that the corporation will qualify under Section 1244 of the Internal Revenue Code and shall take all actions necessary to obtain and maintain its status as an S corporation.

ARTICLE VI. CERTAIN PROHIBITED ACTIVITIES

The corporation shall only incur indebtedness in an amount necessary to acquire, operate and maintain the Property. For so long as any mortgage lien is in favor of First Union National Bank, its successors or assigns (the "First Mortgage") exists on any portion of the Property, the corporation shall not incur, assume, or guaranty any other indebtedness. For so long as the First Mortgage exists on any portion of the Property, the corporation 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 corporation 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 material amendment to this certificate of incorporation or to the corporation's By-Laws may be made without first obtaining approval of the mortgagee holding the First Mortgage on any portion of the Property.

ARTICLE VII. INDEMNIFICATION

Any indemnification of the corporation'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 corporation in the event that cash flow in

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excess of amounts necessary to pay holders of such obligations is insufficient to pay such obligations.

ARTICLE VIII. 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 this certificate of incorporation, the corporation shall conduct its affairs in accordance with the following provisions:

1. It shall establish and maintain an office through which its business shall be conducted separate and apart from those of its parent and any affiliate and shall allocate fairly and reasonably any overhead for shared office space.

2. It shall maintain corporate records and books of account separate from those of its parent and any affiliate.

3. Its board of directors shall hold appropriate meetings (or act by unanimous consent) to authorize all appropriate corporate actions.

4. It shall observe all corporate formalities.

5. It shall not commingle assets with those of its parent and any affiliate.

6. It shall conduct its own business in its own name.

7. It shall maintain financial statements separate from its parent and any affiliate.

8. It shall pay any liabilities out of its own funds, including salaries of any employees, not funds of its parent or any affiliate.

10. 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.

11. It shall use stationery, invoices and checks separate from its parent and any affiliate.

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

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

For the purpose of Article VIII, the following terms shall have the following meanings:

"affiliate" means any person controlling or controlled by or under common control with the

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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 corporation, its parent, or any affiliate thereof and (ii) any person which receives compensation for administrative, legal or accounting services from this corporation, 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.

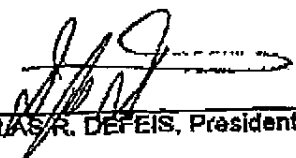
"parent" means, with respect to a corporation, any other corporation owning or controlling, directly or indirectly, fifty percent (50%) or more of the voting stock of the corporation.

"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.

The date of adoption of the Restatement of the Articles of Incorporation is February 22, 2000.

The foregoing Restatement of the Articles of Incorporation was adopted and approved by the shareholders. The number of votes cast for the Restatement of the Articles of Incorporation were sufficient for approval.

IN WITNESS WHEREOF, I, the undersigned, have executed these Articles of Incorporation on February 22, 2000.


DOUGLAS R. DEFEIS, President

THIS INSTRUMENT PREPARED BY:
Michael N. Gomes, Atty
2401 E. Atlantic Blvd., Suite 210
Pompano Beach, FL 33062