

# P97000046114

HOLLAND & KNIGHT

Requestor's Name  
315 SOUTH CALHOUN STREET

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Address  
Tallahassee, Florida 32301

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City/State/Zip Phone #  
224-7000

900002730229-9  
-01/05/99--01041--017  
\*\*\*\*\*43.75 \*\*\*\*\*43.75

Office Use Only

CORPORATION NAME(S) & DOCUMENT NUMBER(S), (if known):

1. Cypress Panther Inc.  
(Corporation Name) (Document #)
2. Amend  
(Corporation Name) (Document #)
3. \_\_\_\_\_  
(Corporation Name) (Document #)
4. \_\_\_\_\_  
(Corporation Name) (Document #)

FILED  
 99 JAN 5 PM 2:41  
 SECRETARY OF STATE  
 TALLAHASSEE, FLORIDA

- Walk-in    
  Pick up time 2:00    
  Certified Copy  
 Mail out    
 Will wait    
 Photocopy    
 Certificate of Status

| NEW FILINGS              |                   |
|--------------------------|-------------------|
| <input type="checkbox"/> | Partnership       |
| <input type="checkbox"/> | NonProfit         |
| <input type="checkbox"/> | Limited Liability |
| <input type="checkbox"/> | Domestication     |
| <input type="checkbox"/> | Other             |

| AMENDMENTS                          |  |
|-------------------------------------|--|
| <input checked="" type="checkbox"/> | Amendment to Articles of Incorporation |
| <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"/>   | Restatement         |
| <input type="checkbox"/>   | Trademark           |
| <input type="checkbox"/>   | Other               |

\*00789,  
00679

RECEIVED  
 99 JAN -5 AM 11:09  
 SECRETARY OF CORPORATION



FLORIDA DEPARTMENT OF STATE

Katherine Harris  
Secretary of State

January 6, 1999

Holland & Knight  
315 South Calhoun St.  
Tallahassee, FL 32301

SUBJECT: CYPRESS PANTHER, INC.  
Ref. Number: P97000046114

We have received your document for CYPRESS PANTHER, INC. and your check(s) totaling \$43.75. However, the enclosed document has not been filed and is being returned for the following correction(s):

The date of adoption of each amendment must be included in the document.

If you have any questions concerning the filing of your document, please call (850) 487-6907.

Annette Ramsey  
Corporate Specialist

Letter Number: 599A00000444

HOLLAND & KNIGHT  
WALK IN  
PICK UP AT 1:00

DIVISION OF CORPORATION

99 JAN 15 AM 10:56

RECEIVED

Please use same day  
filing Jan 6, 99

THANKS Laura

AMENDMENT TO ARTICLES OF INCORPORATION  
OF  
CYPRESS PANTHER, INC.

FILED  
99 JAN -5 PM 2:43da  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Pursuant to the provisions of section 607.1006, Florida Statutes, this corporation adopts the following articles of amendment to its articles of incorporation:

Article II is hereby being modified and amended as follow:

ARTICLE II. NATURE OF BUSINESS AND LIMITATION

OF BUSINESS PURPOSE

The business and activities of said corporation are hereby limited to being a Single Purpose Entity (SPE) for the purpose of acting as General Partner of Cypress Investment Associates, Ltd, a Florida Limited Partnership, to manage and operate the Multiple Office Complex of Cypress Creek Towers, located at 800 West Cypress Creek Road, Ft. Lauderdale, Florida.

The corporation status as a Single Purpose Entity shall not be subject to amendment or change during the period any mortgage or securities are outstanding to GMAC COMMERCIAL MORTGAGE CORPORATION, a California corporation and as such shall be subject to the following covenants:

Single Purpose Entity. (a) It has not and shall not:

(i) engage in any business or activity other than the ownership, operation and maintenance of the Property, and activities incidental thereto;

(ii) acquire or own any material assets other than (A) the Property, and (B) such incidental Personal Property as may be necessary for the operation of the Property;

(iii) merge into or consolidate with any person or

entity 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 without, in each case, Lender's consent;

(iv) 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 Lender, amend, modify, terminate or fail to comply with the provisions of Borrower's Partnership Agreement, Articles or Certificate of Incorporation, Operating Agreement or similar organizational documents, as the case may be, as same may be further amended or supplemented, if such amendment, modification, termination or failure to comply would adversely affect the ability of Borrower to perform its obligations hereunder, under the Note or under the Other Security Documents;

(v) own any subsidiary or make any investment in, any person or entity without the consent of Lender;

(vi) commingle its assets with the assets of any of its general partners, members, shareholders, affiliates, principals or of any other person or entity;

(vii) incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than the Debt and trade payables incurred in the ordinary course of business, provided same are paid when due;

(viii) fail to maintain its records, books of account and bank accounts separate and apart from those of the general

partners, members, shareholders, principals and affiliates of Borrower, the affiliates of a general partner or member, or shareholder of Borrower, and any other person or entity;

(ix) enter into any contract or agreement with any general partner, member, shareholder, principal or affiliate of Borrower, Guarantor or Indemnitor, or any general 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 general partner, member, shareholder, principal or affiliate of Borrower, Guarantor or Indemnitor, or any general partner, member, principal or affiliate thereof;

(x) seek the dissolution or winding up, in whole or in part, of Borrower;

(xi) maintain its assets in such a manner that it will be costly or difficult to segregate, ascertain or identify its individual assets from those of any general partner, member, shareholder, principal or affiliate of Borrower, or any general partner, member, shareholder, principal or affiliate thereof or any other person;

(xii) hold itself out to be responsible for the debts of another person;

(xiii) make any loans or advances to any third party, including any general partner, member, shareholder, principal or affiliate of Borrower, or any general partner, principal or affiliate thereof;

(xiv) fail to file its own tax returns;

(xv) agree to, enter into or consummate any transaction which would render Borrower unable to furnish the certification or other evidence referred to in Section (b) hereinafter set forth below;

(xvi) fail either to hold itself out to the public as a legal entity separate and distinct from any other entity or person or to conduct its business solely in its own name in order not (A) to mislead others as to the identity with which such other party is transacting business, or (B) to suggest that Borrower is responsible for the debts of any third party (including any general partner, principal or affiliate of Borrower, or any general partner, principal or affiliate thereof);

(xvii) 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; or

(xviii) file or consent to the filing of any petition, either voluntary or involuntary, to take advantage of any applicable insolvency, bankruptcy, liquidation or reorganization statute, or make an assignment for the benefit of creditors.

(b) The Borrower is a limited partnership and the general partner is a Single Purpose Entity and a corporation whose sole asset is its interest in Borrower and the general partner, will, at all times, comply and will cause Borrower to comply with each of the covenants, terms and provisions contained in Section (a) (i) thru (xviii), above. Only the SPE Member may be designated as a manager under the law where the Borrower is organized.

(c) The unanimous consent of the directors should be required to dissolve, liquidate, consolidate, merge or sell all or substantially all of the assets of the corporation.

(d) The directors of the corporation should be required to consider the interests of the creditors of the corporation in connection with all corporate actions.

(e) The corporation should agree to observe the "Separateness Covenants" whereby the limited partnership covenants:

(i) To maintain its accounts separate from any other person or entity;

(ii) To conduct its own business in its own name;

(iii) To maintain separate financial statements;

(iv) To pay its own liabilities out of its own funds;

(v) To observe all partnership formalities;

(vi) To pay the salaries of its own employees and maintain a sufficient number of employees in light of its contemplated business operations;

(vii) To allocate fairly and reasonably any overhead for shared office space;

(viii) To use separate stationery, invoices and checks; and

(ix) To correct any known misunderstanding regarding its separate identity.

(x) Not to acquire any obligations or securities of its partners, members or shareholders.

The Amendment was adopted by the board of directors without shareholder action and shareholder action was not required on 11/18/98.

In all other respects, the Articles of Incorporation shall remain as they were prior to this Amendment being adopted.

The undersigned officer and director has executed these Articles of Amendment to Articles of Incorporation on DECEMBER 11, 1998.

By:   
President/Director