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BASIC AMENDMENT  
FLA-PALM COURT, INC.

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FIFTH AMENDMENT  
TO  
ARTICLES OF INCORPORATION OF  
FLA-PALM COURT, INC.

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Pursuant to the provisions of Sections 607.1003 and 607.1006 of the Florida Business Corporation Act (1993), the undersigned corporation adopts the following Fifth Amendment to its Articles of Incorporation, as of October 28, 2003:

1. The name of the corporation is FLA-PALM COURT, Inc. (the "Corporation").

2. The following amendments to the Articles of Incorporation were adopted by the sole shareholder and all of the Directors of the Corporation (the number of votes cast being sufficient for approval) by the Unanimous Written Consent of Directors and Sole Shareholder of the Corporation in Lieu of a Special Joint Meeting dated as of Oct. 28 2003 in the manner prescribed by Sections 607.1003 and 607.1006 of the Florida Business Corporation Act:

A. ARTICLE III entitled Purpose is hereby amended to read in its entirety as follows:

"ARTICLE III - PURPOSE

Notwithstanding any provision hereof to the contrary, the following shall govern: The nature of the business and of the purposes to be conducted and promoted by the Corporation is to engage solely in the activity of acting as a general partner of FLA-PALM COURT Limited Partnership, a Florida limited partnership (the "Partnership"), whose purpose is to own, hold, sell, assign, transfer, operate, lease, mortgage, pledge and otherwise deal with property commonly known as Palm Court Plaza and Professional Center located in Delray Beach, Florida (the "Project"). The Corporation shall exercise all powers enumerated in the General Corporation Law of Florida necessary or convenient to the conduct, promotion or attainment of the business or purposes otherwise set forth herein."

B. ARTICLE VII entitled Indemnification is hereby amended to read in its entirety as follows:

"ARTICLE VII - INDEMNIFICATION

The Corporation shall indemnify any officer or director, or any former officer or director to the full extent permitted by law. Notwithstanding any provision hereof to the contrary, the following shall govern: Any indemnification shall be fully subordinated to any obligations respecting the Partnership or the Project and shall not constitute a claim against the Corporation in the event that cash flow is insufficient to pay such obligations."

C. ARTICLE X entitled Independent Director is hereby amended to read in its entirety as follows:

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"ARTICLE X - INTENTIONALLY DELETED."

D. ARTICLE XII entitled Single Purpose Entity is hereby amended to read in its entirety as follows:

"ARTICLE XII - SINGLE PURPOSE ENTITY"

The Corporation shall at all time remain a "single purpose entity" and, in furtherance thereof, the Corporation shall:

(a) Not own any asset or property other than a general partnership interest in the Partnership, which owns, manages and operates the Project;

(b) Not engage in any business other than the ownership of its interest in the Partnership and will conduct and operate its business as presently conducted and operated;

(c) Not enter into any contract or agreement on behalf of the Partnership with any Affiliate (as defined below), any constituent party or any Affiliate of any constituent party, any guarantor or any Affiliate of any guarantor, 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 such party;

(d) Not incur on behalf of the Partnership any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than (i) Loan (as defined below), and (ii) trade payables incurred in the ordinary course of the business of owning and operating the Project, which trade payables shall be customary, unsecured and paid within sixty (60) days of having been incurred, and on the terms and not in excess of the amount set forth in the Loan Documents (as defined below);

(e) Not make any loans or advances on behalf of the Partnership to any third party (including any Affiliate or constituent party of the Corporation, any guarantor (a "Guarantor") or any Affiliate or constituent party of a Guarantor) and not acquire obligations or securities of its Affiliates or constituent parties;

(f) Remain solvent and pay its debts and liabilities (including, as applicable, shared personnel and overhead expenses) from its assets as the same shall become due to the extent that it has funds available;

(g) Preserve its existence as an entity duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization or formation and shall not, without the prior written consent of Merrill Lynch (as defined below) (so long as the Loan is outstanding), amend, modify, terminate or fail to comply with the provisions of this Agreement;

(h) Form, acquire, own or hold any new subsidiary (whether corporate, partnership, limited liability company or other) or make any investments in, any Person without the consent of Merrill Lynch;

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(i) Maintain all of its books, records, financial statements and bank accounts separate from those of its Affiliates, any constituent party and any other Person or entity, will file its own tax returns as required by federal and state law and will maintain its books, records, resolutions and agreements as official records;

(j) At all times will hold itself out to the public as a legal entity separate and distinct from any other entity (including any Affiliate, Guarantor or any constituent party), shall correct any known misunderstanding regarding its status as a separate entity, shall conduct business in its own name, shall not identify itself or any of its Affiliates as a division or part of the other and shall maintain and utilize separate stationery, invoices and checks;

(k) 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;

(l) Not seek or effect the liquidation, dissolution, winding up, consolidation or merger, in whole or in part, or itself or of the Partnership, or any sale of all or substantially all of its assets or the assets of the Partnership;

(m) Not commingle its funds and other assets, those of any Affiliate, Guarantor or constituent party or any other Person or entity;

(n) Maintain its assets in such a manner that it will not be costly or difficult to segregate, ascertain or identify its individual assets from those of any Affiliate, Guarantor, or constituent party or any other Person or entity;

(o) Not hold itself out to be responsible for the debts or obligations of any other Person, or the decisions or actions respecting the daily business or affairs of any other Person;

(p) Not guarantee or become obligated for the debts of any other entity or person or hold itself out to be responsible for the debts of another Person or entity;

(q) Not share any common logo with or hold itself out as or be considered as a department or division of (i) any general partner, principal, member or Affiliate of the Corporation or Partnership, (ii) any Affiliate of a general partner, principal or member of the Corporation or Partnership, or (iii) any other Person or entity;

(r) Not fail to allocate fairly and reasonably any overhead expenses that are shared with an Affiliate, including paying for office space and services performed by any employee of an Affiliate;

(s) Not pledge its assets for the benefit of any other Person or entity;

(t) Not fail to maintain a sufficient number of employees in light of its contemplated business operations;

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(u) Not sell or lease, or otherwise dispose of all or substantially all of the assets of the Corporation or the Partnership except in a manner, if any, consistent with the requirements of the Merrill Lynch Loan Documents;

(v) Not amend, modify or alter the Articles of Incorporation or Bylaws of the Corporation, or the Partnership's Certificate of Limited Partnership or Partnership Agreement, or permit the transfer of any stock of the Corporation or partnership interest in the Partnership except as expressly permitted by Merrill Lynch in writing;

(w) Not take any of the following actions without the affirmative vote of one hundred (100%) percent of its Board of Directors:

(1) File or consent to the filing of any bankruptcy, insolvency or reorganization case or proceeding under any applicable insolvency law or otherwise seek any relief under any laws relating to the relief from debts or the protection of debtors generally;

(2) Seek or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for the Corporation or a substantial portion of its properties;

(3) Make any assignment for the benefit of its creditors; or

(4) Take any action in furtherance of any of the foregoing.

(x) Do or cause to be done all things necessary to observe its organizational formalities and not terminate or fail to comply with any of the provisions of this Section 2.2;

(y) Have no obligation to indemnify its officers, directors, members, partners, members, springing members or special member, as the case may be, except to the extent that such obligation is fully subordinated to the Loan and will not constitute a claim against it if cash flow (as distinct from funds from other sources, such as insurance) in excess of the amount required to pay the Partnership's obligations secured by the Loan Documents is insufficient to pay such obligations;

(z) Not make or permit to remain outstanding any loan or advance to, or own or acquire any stock or securities of, any person or entity, except that the Partnership may invest in those investments permitted under the Loan Documents and may make any advance required or expressly permitted to be made pursuant to any provisions of the Loan Documents and permit the same to remain outstanding in accordance with such provisions; and

(aa) Not permit any Affiliate or constituent party independent access to its bank accounts; except in connection with property or cash management activities consistent with the terms of the Loan."

E. The following Articles XIII and XIV are added to the Articles of Incorporation:

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"ARTICLE XIII - PROHIBITED ACTIVITIES

Notwithstanding any provision hereof to the contrary, the following shall govern: The Corporation shall only incur or cause the Partnership to incur indebtedness in an amount necessary to refinance, operate and maintain the Project. For so long as any mortgage lien exists on the Project, the Corporation shall not and shall not cause the Partnership to incur, assume, or guaranty any other indebtedness. For so long as the Partnership remains mortgagor of the Project, the Corporation shall not cause the Partnership to dissolve. The Corporation shall not and shall not cause the Partnership to 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 Corporation or Partnership) formed or surviving such consolidation or merger or that acquired by conveyance or transfer the properties and assets of the Corporation or 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 this Article XIII and in Article XII, and (c) shall expressly assume the duty and punctual performance of the Corporation'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 Corporation or the Partnership and be continuing. For so long as a mortgage lien exists on the Project, the Corporation shall not voluntarily commence a case with respect to itself or cause the Partnership to 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 a mortgage lien exists on the Project, no material amendment to the Corporation's Article of Incorporation or to the Corporation's By-Laws nor to the partnership agreement of the Partnership may be made without first obtaining approval of the mortgagee holding a first mortgage on each of the Projects."

"ARTICLE XIV - DEFINITIONS

Capitalized terms used herein but not otherwise defined shall have the following meanings:

**Affiliate.** The term "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.** The term "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.

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Loan. A first priority mortgage loan from Merrill Lynch Capital, a Division of Merrill Lynch Business Financial Services Inc., a Delaware corporation (or any of its affiliates, successors and assigns) in the original principal amount not to exceed \$15,320,000.00.

Loan Documents. Any documents or instruments evidencing or securing Loan from Merrill Lynch.

Merrill Lynch. Merrill Lynch Capital, a Division of Merrill Lynch Business Financial Services Inc., a Delaware corporation (or any of its affiliates, successors and assigns)."

IN WITNESS WHEREOF, the undersigned has executed these Articles of Amendment this 17th day of December, 2004.

FLA-PALM COURT, INC., a Florida corporation

By:   
Print Name: Daniel S. Messina  
Title: Vice President