

# CAPITAL CONNECTION, INC.

417 E. Virginia Street, Suite 1 • Tallahassee, Florida 32302  
(850) 224-8870 • 1-800-342-8062 • Fax (850) 222-1222

Homeland Development  
Company, Inc

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CAPITAL CONNECTION  
TALLAHASSEE, FLORIDA

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Signature \_\_\_\_\_

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Date 6/8/99

Time 9:40

Walk-In \_\_\_\_\_

Will Pick Up \_\_\_\_\_

665875

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FILED  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

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\*\*\*\*\*35.00 \*\*\*\*\*35.00

\_\_\_\_ 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 \_\_\_\_\_



FLORIDA DEPARTMENT OF STATE

Katherine Harris  
Secretary of State

June 8, 1999

CAPITAL CONNECTION, INC.

TALLAHASSEE, FL

SUBJECT: HOMELAND DEVELOPMENT COMPANY, INC.  
Ref. Number: 665875

We have received your document for HOMELAND DEVELOPMENT COMPANY, INC. and check(s) totaling \$35.00. However, the enclosed document has not been filed and is being returned to you for the following reason(s):

The date of adoption of this document must be a date on or prior to submitting the document to this office, and this date must be specifically stated in the document. If you wish to have a future effective date, you must include the date of adoption and the effective date. The date of adoption is the date the document was approved.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 487-6903.

Cheryl Coulliette  
Document Specialist

Letter Number: 399A00030897

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DEPARTMENT OF STATE  
DIVISION OF CORPORATIONS  
TALLAHASSEE, FLORIDA

ARTICLES OF AMENDMENT TO THE  
ARTICLES OF INCORPORATION  
OF HOMELAND DEVELOPMENT COMPANY, INC.

The undersigned, constituting all directors and shareholders of HOMELAND DEVELOPMENT COMPANY, INC., a Florida corporation, do hereby amend the Articles of Incorporation of HOMELAND DEVELOPMENT COMPANY, INC. as follows:

1. The name of the corporation shall remain HOMELAND DEVELOPMENT COMPANY, INC.

2. Article II, Nature of Business of the Articles of Incorporation are amended to read as follows:

Article II

NATURE OF BUSINESS

A. Purpose. 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, manage, lease, mortgage, pledge and otherwise deal with the lands (the "Property") and business of that certain mobile home park more commonly known as the Palm Breezes Club located at 3500 West Lantana Road, Lantana, Florida.

(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 set forth herein.

B. 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 in favor of Union Capital Investments, LLC, or its successors or assigns (the "First Mortgage") exists on any portion of the Property, the Corporation shall not incur, assume or guarantee any other indebtedness. For so long as the First Mortgage exists on any portion of the Property, the Corporation

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shall not dissolve or liquidate or consolidate or merge with or into any other entity or convey or transfer its properties or assets substantially as an entity or transfer any of its corporate interests 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 directors of the corporation. For so long as First Mortgage exists on any portion of the Property, no material amendment to these Articles of Incorporation may be made without first approving approval of the mortgagee holding the First Mortgage on any portion of the Property.

C. Indemnification. Any indemnification of the corporate officers, directors, or shareholders 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 excess of amounts necessary to pay the holders of such obligations is insufficient to pay such obligations.

D. Separateness Covenants. For so long as the First Mortgage exists on any portion of the Property, in order to preserve and insure its separate and distinct identity, in addition to the other provisions set forth in these Articles, 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 that of any of its Directors or Shareholders and shall allocate fairly and reasonably any overhead or shared office space.

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

(3) It shall observe all corporate formalities.

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

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

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

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

(8) It shall maintain an arms length relationship with any affiliate.

(9) 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.

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

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

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

E. For purposes of this Article II, the following terms shall have the following meanings:

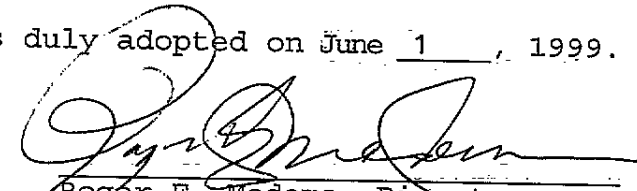
(1) "Affiliate" means any person controlling or controlled by or under common control with the corporation including, but without limitation (i) any person who has a familial relationship, by blood, marriage or otherwise with any director, shareholder or employee of the corporation or any affiliate thereof and (ii) any person who receives compensation for administration, legal or accounting services from this corporation 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 said person, directly or indirectly, whether through the ownership of voting securities, by

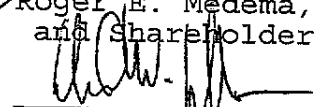
contract or otherwise; and the terms "controlling" and "controlled" have meanings relative to the foregoing.

(2) "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.

3. These Articles of Amendment have been approved by Roger E. Medema and Michael W. Medema constituting all Directors and shareholders of Homeland Development Company, Inc.

IV. This Amendment was duly adopted on June 1, 1999.

  
\_\_\_\_\_  
Roger E. Medema, Director  
and Shareholder

  
\_\_\_\_\_  
Michael W. Medema, Director  
and Shareholder

State of Florida  
County of Palm Beach

I HEREBY CERTIFY that on this day, before me, a Notary Public duly authorized to take acknowledgements in the State and County aforesaid, personally appeared Roger E. Medema and Michael W. Medema to me known to be the persons described as the Directors and Shareholders of Homeland Development Company, Inc. and who executed the foregoing Articles of Amendment and they acknowledged before me that they executed and subscribed the same.

WITNESS my hand and official seal in the County and State last aforesaid this 1st day of June, 1999.

  
\_\_\_\_\_  
Notary Public

My Commission Expires:



Kriste L. Smalley  
MY COMMISSION # CC706716 EXPIRES  
May 7, 2002  
BONDED THRU TROY FAIR INSURANCE, INC.