



THE UNITED STATES
CORPORATION
COMPANY

A 30442

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CUSTOMER NO: 12000A

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CUSTOMER: June Emberton, Legal Assistant
Shapiro & Adams, P.a.
Suite 272
2401 Pga Boulevard
Palm Beach Gard, FL 33410

DOMESTIC AMENDMENT FILING

NAME: STUART CENTER ASSOCIATES, LTD.

EFFECTIVE DATE:

XX ARTICLES OF AMENDMENT
 RESTATED ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

 CERTIFIED COPY
XX PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Robert Maxwell

EXAMINER'S INITIALS: BK

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STUART CENTER ASSOCIATES, LTD.

THIRD AMENDMENT TO LIMITED PARTNERSHIP AGREEMENT

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This Third Amendment is made as of this 2nd day of December, 1998 to the Limited Partnership Agreement of Stuart Center Associates, Ltd. ("Agreement") and it is agreed by and among the parties hereinafter referred to as General Partner, Limited Partners, or Partner, as the case may be, that notwithstanding any provisions in the Agreement to the contrary, the General Partner and the Limited Partners agree to amend this Agreement to add the following provisions and further to delete any provisions to the contrary, as follows:

A. The following provision is added to Section 1.05:

"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 partnership, is to engage solely in the following activities:

1. To own, hold, sell, assign, transfer, operate, lease, mortgage, pledge and otherwise deal with the Project.
2. To exercise all powers enumerated in the Uniform Limited Partnership Act of Florida necessary or convenient to the conduct, promotion or attainment of the business or purposes otherwise set forth herein.
3. The partnership shall not engage in any business or own any asset other than those related to the Project or otherwise in furtherance of the purpose of the partnership."

B. The following provision is added as Section 5.07:

"Notwithstanding any provision hereof to the contrary, the following shall govern: The partnership shall only incur indebtedness in an amount necessary to acquire, operate and maintain the Property. For so long as a mortgage lien in favor of Morgan Guaranty Trust Company of New York, Inc., its successors and assigns (the "First Mortgage") exists on any portion of the Property, (1) the partnership shall not incur, assume, or guaranty any other indebtedness, (2) the partnership shall not consolidate or merge with or into any other entity, or convey or transfer its properties and assets substantially as an entirety to any entity, (3) the Partnership 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 all of the partners of the Partnership, and (4) no material amendment to this partnership agreement may be made without first obtaining approval of the mortgagee holding the First Mortgage on any portion of the Property."

C. The following provision is added as Section 6.02(c):

"Notwithstanding any provision hereof to the contrary, the following shall govern: Any indemnification shall be fully subordinated to any obligations respecting the Property and shall not constitute a claim against the partnership in the event that cash flow of the partnership is insufficient to pay the obligations under the First Mortgage on the Property."

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D. The following provision is added as Section 9.06:

"Notwithstanding any provision hereof to the contrary, the following shall govern: The partnership shall not terminate solely as a consequence of the bankruptcy or insolvency of one or more of the general partners of the partnership so long as there remains a solvent general partner of the partnership."

E. The following provision is added as Section 9.07:

"Notwithstanding any provision hereof to the contrary, the following shall govern: Subject to applicable law, dissolution of the partnership shall not occur so long as the First Mortgage remains outstanding and unpaid and the partnership remains owner of the Property."

F. The following provision is added as Article 12:

"Notwithstanding any provision hereof to the contrary, the following shall govern: For so long as the First Mortgage exists on any portion of the Property, in order to preserve and ensure its separate and distinct identity, in addition to the other provisions set forth in this partnership agreement, the partnership 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 any affiliate or, if its shares office space with its parent or any affiliate, it shall allocate fairly and reasonably any overhead for shared office space.

2. It shall not own any asset or property other than (i) the Property; and (ii) incidental personal property necessary for the ownership or operation of the Property

3. It will not engage, directly or indirectly, in any business other than the ownership, management and operation of the Property and it will conduct and operate its business as presently conducted and operated.

4. It shall at all times have a special purpose corporate general partner.

5. It will not enter into any contract or agreement with any affiliate of the partnership or any constituent party of the partnership except upon terms and conditions that are intrinsically fair and substantially similar to those that would be available on an arms length basis with unrelated third parties.

6. It has not incurred and will not incur any indebtedness, secured or unsecured, direct or indirect, absolute or contingent (including guaranteeing and obligation), other than: (i) the indebtedness secured by the First Mortgage; and (ii) trade payables or accrued expenses incurred in the ordinary course of the business of operating the property with trade creditors and in amounts as are normal and reasonable under the circumstances. No indebtedness other than the indebtedness secured by the First Mortgage may be secured (subordinate or pari passu) by the Property.

7. It has not made and will not made any loans or advances to any third party (including any affiliate of the partnership or constituent party of the partnership) and shall not acquire obligations or securities of its affiliates.

8. It is and will remain solvent and will pay its debts and liabilities (including, as applicable, shared personnel and overhead expenses) from its assets as the same shall become due.

9. It has done or caused to be done and will do all things necessary to observe organizational formalities and preserve its existence, and it will not amend, modify or otherwise

change the articles of incorporation or of the partnership without the prior written consent of the holder of the First Mortgage.

10. It will maintain all of its books, records, financial statements and bank accounts separate from those of its affiliates and any constituent party and the partnership will file its own separate tax returns. It shall maintain its books, records, resolutions and agreements as official records.

11. It will be, and at all times hold itself out to the public as, a legal entity separate and distinct from any other entity (including any affiliate of the partnership or any constituent party of the partnership), shall correct any known misunderstanding regarding its status as a separate entity, shall conduct and operate its 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 a separate telephone number and separate stationery, invoices and checks.

12. It will 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.

13. Neither the partnership nor any constituent party will seek or permit the dissolution, winding up, liquidation, consolidation or merger in whole or in part, of the partnership, or acquire by purchase or otherwise all or substantially all the business or assets of, or any stock or other evidence of beneficial ownership of any other person or entity.

14. It will not commingle the funds and other assets of the partnership with those of any affiliate or constituent party, or any affiliate of any constituent party, of any other person.

15. It has and will maintain its assets in such a manner that it will not be costly or difficult to segregate, ascertain or identify its individual assets of assets, as the case may be, from those of any affiliate or constituent part or any affiliate of any constituent party, or any other person.

16. It shall not pledge its assets and does not and will not hold itself of its own funds, not funds of its parent or any affiliate.

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

For purposes of this Article 12, the following terms shall have the following meanings:

"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 director, officer or employee of the partnership, its parent, or any affiliate thereof; and (ii) any person which receives compensation for administrative, legal or accounting services from the partnership, its parent or any affiliate. For purpose 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.

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"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.

S.C.A. & Company, Inc., a Florida corporation,
General Partner

By:

Audrey Lea Haisfield Pres.
Audrey Lea Haisfield, President

Tamara Haisfield, Limited Partner

Audrey Lea Haisfield Ltd. Partner
Audrey Lea Haisfield fka Audrey Nixon
Limited Partner

Lisa Haisfield Ltd. Partner
Lisa Haisfield, Limited Partner

Michael Haisfield, Limited Partner

Tracy Haisfield, Limited Partner

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FROM :

PHONE NO. :

Feb. 22 1997 06:01AM P4

"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.

S.C.A. & Company, Inc., a Florida corporation,
General Partner

By: Audrey Lea Haisfield, President

Tamara Haisfield, L.P.
Tamara Haisfield, Limited Partner

Audrey Lea Haisfield f/k/a Audrey Nixon
Limited Partner

Michael Haisfield, Limited Partner

Lisa Haisfield, Limited Partner

Tracy Haisfield, Limited Partner

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Haisfield/stuart center/1501.114/ third amendment to limited partnership agreement
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