

JUN-27-2003

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Florida Department of State
Division of Corporations
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To:

Division of Corporations
Fax Number : (850) 205-0383

From:

Account Name : TURNBERRY ASSOCIATES
Account Number : I19990000201
Phone : (305) 933-5505
Fax Number : (305) 933-5535

EFFECTIVE DATE
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DIVISION OF CORPORATION

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LIMITED PARTNERSHIP AMENDMENT

TURNBERRY PLAZA, LTD.

Certificate of Status	1
Certified Copy	0
Page Count	01
Estimated Charge	\$61.25

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P.01



FLORIDA DEPARTMENT OF STATE

Glenda E. Hood
Secretary of State

June 27, 2003

TURNBERRY PLAZA, LTD.
19501 BISCAYNE BOULEVARD
SUITE 400 / ATTN: LEGAL DEPT.
AVENTURA, FL 33180

SUBJECT: TURNBERRY PLAZA, LTD.
REF: A94000000048

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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Tammi Cline
Document Specialist

FAX Aud. #: E03000221352
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**CERTIFICATE OF AMENDMENT
TO
CERTIFICATE OF LIMITED PARTNERSHIP
OF
TURNBERRY PLAZA, LTD.**

Pursuant to the provisions of Section 620.109, Florida Statutes, this Florida limited partnership, whose certificate was filed with the Florida Department of State on January 6, 1994, adopts the following certificate of amendment to its Certificate of Limited Partnership.

FIRST: Amendment(s): (indicate article number(s) being amended, added or deleted)

9. **Purpose.** The Partnership's business and purpose shall consist solely of the acquisition, ownership, operation and management of the real estate project known as Flagler Park Plaza, located in Miami-Dade County, Florida (the "Property") and such activities as are necessary, incidental or appropriate in connection therewith.

10. **Powers and Duties.** Notwithstanding any other provision of this Certificate and so long as any obligation secured by the Mortgage (as defined below) remains outstanding and not discharged in full, without the consent of all Partners, the General Partners shall have no authority to:

- (i) borrow money or incur indebtedness on behalf of the Partnership other than normal trade accounts payable and lease obligations in the normal course of business, or grant consensual liens on the Partnership's property; except, however, that the General Partners are hereby authorized to secure financing for the Partnership from Archon Financial, L.P., and other indebtedness expressly permitted in the documents related to such financing, and to grant a mortgage lien or liens (the "Mortgage") on the Partnership's Property to secure such financing;
- (ii) dissolve or liquidate the Partnership;
- (iii) sell or lease, or otherwise dispose of all or substantially all of the assets of the Partnership;
- (iv) file a voluntary petition or otherwise initiate proceedings to have the Partnership adjudicated bankrupt or insolvent, or consent to the institution of bankruptcy or insolvency proceedings against the Partnership, or file a petition seeking or consenting to reorganization or relief of the Partnership as debtor under any applicable federal or state law relating to bankruptcy, insolvency, or

other relief for debtors with respect to the Partnership; or seek or consent to the appointment of any trustee, receiver, conservator, assignee, sequestrator, custodian, liquidator (or other similar official) of the Partnership or of all or any substantial part of the properties and assets of the Partnership, or make any general assignment for the benefit of creditors of the Partnership, or admit in writing the inability of the Partnership to pay its debts generally as they become due or declare or effect a moratorium on the Partnership debt or take any action in furtherance of any action;

- (v) amend, modify or alter Sections 9, 10, 11, 12 or 13 of this Certificate;
- (vi) merge or consolidate with any other entity.

So long as any obligations secured by the Mortgage remain outstanding and not discharged in full, the General Partners shall have no authority (1) to take any action in items (i) through (vi) above unless such action has been approved by a unanimous vote of the General Partners' respective Boards of Directors, or (2) to take any action in items (i) through (iii) and (v) and (vi) without the written consent of the holder of the Mortgage.

So long as any obligation secured by the Mortgage remains outstanding and not discharged in full, the Partnership shall have corporate general partners having Articles of Incorporation and Bylaws containing the restrictions and terms set forth in Articles III, IX and X of the Articles of Incorporation of Yacht Club Realty Corp. and in Articles One, Two and Three of the Certificate of Amendment of the Articles of Incorporation of C.J.A. Holding Corp. as of the date hereof, and the Partnership shall have no other general partners.

11. Title to Partnership Property. All property owned by the Partnership shall be owned by the Partnership as an entity and, insofar as permitted by applicable law, no Partner shall have any ownership interest in any Partnership property in its individual name or right, and each Partner's Partnerships Interest shall be personal property for all purposes.

12. Separateness/Operations Matters. The Partnership shall:

- (a) maintain books and records and bank accounts separate from those of any other person;
- (b) maintain its assets in such a manner that it is not costly or difficult to segregate, identify or ascertain such assets;

- (c) hold regular Partnership meetings, as appropriate, to conduct the business of the Partnership, and observe all other Partnership formalities;
- (d) hold itself out to creditors and the public as a legal entity separate and distinct from any other entity;
- (e) prepare separate tax returns and financial statements, or if part of a consolidated group, then it will be shown as a separate member of such group;
- (f) allocate and charge fairly and reasonably any common employee or overhead shared with affiliates;
- (g) transact all business with affiliates on an arm's-length basis and pursuant to enforceable agreements;
- (h) conduct business in its own name, and use separate stationery, invoices and checks;
- (i) not commingle its assets or funds with those of any other person; and
- (j) not assume, guarantee or pay the debts or obligations of any other person.

13. **Effect of Bankruptcy, Death or Incompetency of a Limited Partner.** The bankruptcy, death, dissolution, liquidation, termination or adjudication of incompetency of a Limited Partner shall not cause the termination or dissolution of the Partnership and the business of the Partnership shall continue. Upon any such occurrence, the trustee, receiver, executor, administrator, committee, guardian or conservator of such Limited Partner shall have all the rights of such Limited Partner for the purpose of settling or managing its estate or property, subject to satisfying conditions precedent to the admission of such assignee as a substitute Limited Partner. The transfer by such trustee, receiver, executor, administrator, committee, guardian or conservator of any Partnership Interest shall be subject to all of the restrictions, hereunder to which such transfer would have been subject if such transfer had been made by such bankrupt, deceased, dissolved, liquidated, terminated or incompetent Limited Partner.

SECOND. This Certificate of Amendment is effective June 27, 2003.

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TALLAHASSEE, FLORIDA

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THIRD: Signature(s): (signature of current general partner(s)).

Yacht Club Realty Corp.
19501 Biscayne Boulevard, Suite 400
Aventura, FL 33180

By: 
Donald Soffer, President

C.J.A. Holding Corp.
2875 NE 191 Street, Suite ____
Aventura, FL 33180

By: 
Carol Landa, President

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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