

J04714

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

AMENDMENTS	
<input checked="" type="checkbox"/>	Amendment
<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"/>	Reinstatement
<input type="checkbox"/>	Trademark
<input type="checkbox"/>	Other

FILED
98 AUG 19 AM 10:12
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

AUG 19 1998

AMENDMENT TO
ARTICLES OF INCORPORATION
MALKUS, INC.

FILED
98 AUG 19 AM 10:12
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The Articles of Incorporation for Malkus, Inc., a Florida corporation, filed with the State of Florida on March 18, 1986 as document number J047.14 are amended effective August 5, 1998 as follows:

This Amendment was adopted by the Board of Directors and shareholder action is not required.

ARTICLE ONE: PURPOSE

The Corporation's business and purpose shall consist solely of the following:

The acquisition, ownership, operation and management of the real estate project known as 2801 East New York Avenue located in Deland, Volusia County, Florida (the "Property"), pursuant to and in accordance with these Articles of Incorporation; and

to engage in such other lawful activities permitted to corporations by the business corporation laws of the State of Florida as are incidental, necessary or appropriate to the foregoing.

ARTICLE TWO: LIMITATIONS ON AUTHORITY

Notwithstanding any other provisions of these Articles and any provisions of that law that otherwise so empowers the Corporation, and so long as any obligations secured by the Property pursuant to the first lien mortgage (the "Mortgage") remain outstanding and not paid in full, the Corporation shall not, without the unanimous consent of the Board of Directors, do any of the following:

- (I) engage in any business or activity other than those set forth in Article One;
- (ii) incur any indebtedness or assume or guaranty any indebtedness of any other entity, other than the Mortgage and indebtedness permitted therein and normal trade accounts payable in the ordinary course of business;
- (iii) dissolve or liquidate, in whole or part;
- (iv) consolidate or merge with or into any other entity or convey or transfer or lease its property and assets substantially as an entirety to any entity;
- (v) institute proceedings to be adjudicated bankrupt or insolvent, or consent to the institution or bankruptcy or insolvency proceedings against the Corporation, or file

a petition seeking or consenting to reorganization or relief under any applicable federal or state law relating to bankruptcy, or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator (or other similar official) of the Corporation or a substantial part of property of the Corporation, or make any assignments for the benefit of creditors, or admit in writing its inability to pay its debts generally as they become due, or take corporate action in furtherance of any such action; or

- (vi) amend Articles One, Two or Three of these Articles of Incorporation without the written consent of the holder of the Mortgage.

So long as any obligation secured by the Mortgage remains outstanding and not paid in full, the Corporation shall have no authority to take any action in items (I) through (iv) and (vi) above without the written consent of the holder of the Mortgage.

ARTICLE THREE: SEPARATENESS/OPERATIONS MATTERS.


The Corporation 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 Board of Director and stockholder meetings, as appropriate, to conduct the business of the Corporation, and observe all other corporate 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 stationary, 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 person.

In all other respects the Articles of Incorporation as filed remain the same.

IN WITNESS WHEREOF, the undersigned Chairman of the Board of Directors has made as subscribed this Amendment to Articles of Incorporation at Winter Springs, Florida this 14th day of August, 1998.


CHARLES J. MALKUS

STATE OF FLORIDA
SEMINOLE COUNTY

BEFORE ME, the undersigned authority, personally appeared CHARLES J. MALKUS who has produced PC MALKUS as identification and who executed the foregoing Amendment to Articles of Incorporation, and they acknowledged that they subscribed the said instrument for the uses and purposes set forth therein.

WITNESS my hand and official seal in the County and State last aforesaid this 14th day of August, 1998.


NOTARY PUBLIC- STATE OF FLORIDA

My Commission Expires



DAVID P. GLAVIN
MY COMMISSION # CC473111 EXPIRES
JUNE 15, 1999
BONDED THRU TROY PAIN INSURANCE, INC.