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June 30, 1998

Division of Corporations
Corporate Records Bureau
Department of State
P. O. Box 6327
Tallahassee, Florida 32314

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-07/01/98--01045--025
*****87.50 *****87.50

Re: Articles of Amendment of San Juan Apartments, Inc.

Dear Sir/Madam:

Enclosed are the following items:

1. The original and one copy of the Articles of Amendment of San Juan Apartments, Inc.; and
2. A check made payable to the Secretary of State in the amount of \$87.50 in payment of the filing fee required for the Articles of Amendment and the fee required for providing a certified copy thereof.

Please file the Articles of Amendment and return the photocopy to me certified. Thank you for your assistance.

Sincerely,

Deborah F. Sherrill

Deborah F. Sherrill, CLA
Certified Legal Assistant

Enclosures/103015

Amend.

V8 JUL 14 1998

98 JUL -1 PM 2:57
FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF AMENDMENT
OF
SAN JUAN APARTMENTS, INC.

FILED
98 JUL -1 PM 2:57
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

1. Article III of the Articles of Incorporation of San Juan Apartments, Inc., a Florida corporation, is hereby amended in its entirety to read as follows:

ARTICLE III

(a) Authorized Shares. This corporation is authorized to issue 100,000 shares of common stock of par value of \$.10 per share. One thousand (1,000) shares shall be designated as Class A Voting Common shares, and ninety-nine thousand (99,000) shares shall be designated as Class B Nonvoting Common shares. The preferences, limitations and relative rights of each of these classes of shares shall be identical, except for voting rights, as follows:

(i) Class A Voting Common Shares. Each holder of Class A Voting Common shares shall have one vote in respect of each share held, and the exclusive voting power with respect to the corporation shall be vested in the holders of the Class A Voting Common shares. At all meetings of voting shareholders, a majority in number of shares entitled to vote at such meetings, present either in person or represented by proxy, shall constitute a quorum.

(ii) Class B Nonvoting Common Shares. Except as otherwise expressly provided by law, the holders of Class B Nonvoting Common shares shall have no voting rights and shall not be entitled to notice of meetings of shareholders, and the exclusive voting power with respect to the corporation shall be vested in the holders of voting common shares.

(b) Corporate Liquidation and Dissolution. In the event of voluntary or involuntary liquidation, dissolution or winding up of the corporation, the holders of record of the common stock shall be entitled to receive distribution, ratably, of the remaining assets of the corporation.

(c) Cumulative Voting. Cumulative voting shall not be permitted.

(d) Restrictions on Transfer of Stock. The shareholders may, by bylaw provision or by shareholders' agreement recorded in the minute book, impose such restrictions on the sale, transfer, or encumbrance of the stock of this corporation as they may see fit.


2. Each share of common stock issued and outstanding as of the date hereof shall be converted into two (2) shares of Class A Voting Common stock and one hundred ninety-eight (198) shares of Class B Nonvoting Common stock, upon the filing of these Articles of Amendment with the Secretary of State, State of Florida

3. The foregoing amendment was adopted by all of the directors and shareholders of the corporation on May 27, 1998.

4. The foregoing amendment shall become effective when filed with the Secretary of State, State of Florida.

IN WITNESS WHEREOF, the undersigned President of the corporation has executed these Articles of Amendment, this 27th day of May, 1998.

(Corporate Seal)


Harry H. Roddenberry, Jr.

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