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Phone: (813) 576-0047
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Via Federal Express

August 7, 1997

Return to
PIU ASAP

Barbara Keys
Attorneys' Title Insurance Fund, Inc.
660 East Jefferson Street
Suite 200
Tallahassee, FL 32301

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08/08/97--01077--020
262.50 **87.50

RE: Corporate Services for
Agent 01999, James M. Chadwick

Dear Ms. Keys:

Enclosed are Articles of Amendment for the following Corporations:

- Fowler Plaza, Inc.
- Sembler Developers, Inc.
- Steffimad, Inc.

We need to have these Articles of Amendment filed as soon as possible in connection with a loan closing scheduled for Tuesday, August 12th. Please obtain a certified copy of each filed document and fax these copies to my attention at (813) 579-0145. Then, return the certified copies to my attention via Federal Express overnight delivery. Our account number with Federal Express is 1148-8894-0.

Enclosed is a check in the amount of \$262.50 payable to the Secretary of State. This will cover the \$35.00 filing fee and the \$52.50 for a certified copy for each document. If you have any questions regarding these instructions please contact me.

Sincerely,

Virginia A. Reed
VIRGINIA A. REED
Administrative Assistant

/var

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97 AUG -8 PM 1:10

FILED
AUG 8 3:38
SECRETARY OF STATE
TALLAHASSEE FLORIDA

2/8
Jon Amend
C.C.

ARTICLES OF AMENDMENT
TO THE ARTICLES OF INCORPORATION OF
SEMBLER DEVELOPERS, INC.

FILED
97 AUG -8 PH 3:38
SECRETARY OF STATE
TALLAHASSEE FLORIDA

Upon the unanimous recommendation by the Board of Directors, the shareholders of Sembler Developers, Inc. by a unanimous vote of all shareholders entitled to vote approved the Amendment to the Articles of Incorporation on August 4, 1997. Pursuant to this vote, the Articles of Incorporation of Sembler Developers, Inc. are amended as follows:

1. Article III, Purposes, shall be restated in its entirety to read:

Article III, Purposes and Powers

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 corporation are to engage solely in the following activities

1. To act as the general partner of a limited partnership named Brandon Crossings, Ltd., a Florida limited partnership (the "Partnership") whose purpose is to acquire certain parcels of real property, together with all improvements located thereon in unincorporated Hillsborough County, state of Florida, commonly known as Brandon Crossings (the "Property"), and to own, hold, sell, assign, transfer, operate, lease, mortgage, pledge, and otherwise deal with the Property.

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 otherwise set forth herein.

3. Notwithstanding any provision hereof to the contrary, the following shall govern: The corporation shall and ensure that the Partnership shall only incur indebtedness in an amount necessary to acquire, operate, and maintain the Property. For so long as any mortgage lien exists on any portion of the Property, the corporation shall not itself or cause the Partnership to incur, assume, or guaranty any other indebtedness. The corporation shall not cause the Partnership to, or itself consolidate or merge with or into any other entity or convey or transfer its properties and assets substantially as an entirety to any entity unless (i) the entity (if other than the corporation or the Partnership) formed or surviving such consolidation or merger or that acquired by conveyance or transfer of the properties and assets of the corporation substantially as an entirety (a) shall be organized and existing under the laws of the United States of America or any State or the District of Columbia, (b) shall include in its organizational documents the same limitations set forth in this Article II and in Article XI, or the corresponding portions of the organizational documents of the Partnership, and (c) shall expressly assume the due and punctual performance of the corporation's obligations; and (ii) immediately after giving effect to such transaction, no default or event of default under any agreement to which it is a party shall have been committed by this corporation or Partnership and be continuing. For so long as a mortgage lien exists on any portion of the Property, the corporation will not cause the Partnership to, or itself voluntarily commence a case with respect to itself, or the Partnership as debtor, under the Federal Bankruptcy Code or any similar federal or state statute without the unanimous consent of the Board of Directors. For so long as a mortgage lien exists on any portion of the Property, no material amendment to this Certificate of Incorporation or to the corporation's By-laws may be made without first obtaining the approval of the mortgagees holding first mortgages on any portion of the Property.

4. Notwithstanding any provision hereof to the contrary, the purposes and powers enumerated above shall be utilized by Sembler Developers, Inc. in its capacity as general partner for that certain limited partnership known as Brandon Crossings, Ltd.

II. Article IX - Indemnification, shall be restated in its entirety to read:

Article IX - Indemnification

1. The corporation shall have the power to indemnify any person who was or is a party to any proceeding by reason of the fact that said person is or was a director, officer, employee, or agent of the corporation in accordance with the full powers of indemnification as set forth in the Florida Business Corporation Act.

2. Notwithstanding any provision hereof to the contrary, the following shall govern: Any indemnifications shall be fully subordinated to any obligations respecting the Property and shall not constitute a claim against the corporation in the event the cash flow is insufficient to pay such obligations.

III. The Articles of Incorporation shall be hereby amended to include a new Article XI, Special Covenants, as follows:

Article XI - Special Covenants

Notwithstanding any provision hereof to the contrary, the following shall govern: For so long as any mortgage lien exists on any portion of the Property, in order to preserve and ensure its separate and distinct corporate identity, in addition to the other provisions set forth in this Certificate of Incorporation, 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 those of its parent and any affiliate and shall allocate fairly and reasonably any overhead for shared office space.

2. It shall not itself or cause the Partnership to and will not itself or cause the Partnership to own any asset or property other than (i) the Property and (ii) incidental personal property necessary for the ownership of the Property.

3. It will not itself or cause the Partnership to engage in any business other than the ownership, management, and operation of the Property and it will conduct and operate its business in its own name, as presently conducted and operated.

4. Its Board of Directors shall hold appropriate meetings (or act by unanimous consent) to authorize all appropriate corporate actions, and in authorizing such actions, shall observe all corporate formalities. The Board of Directors shall include at least one individual who is an Independent Director. As used herein, an "Independent Director" shall be an individual who: (i) is not and has not been employed by the corporation or any of its respective subsidiaries or affiliates as a director, officer, or employee within the five years immediately prior to such individual's appointment as an Independent Director, (ii) is not (and is not affiliated with a company or firm that is) a significant advisor or consultant to the corporation or any of its subsidiaries or affiliates, (iii) is not affiliated with a significant customer or supplier of the corporation or any of its subsidiaries or affiliates, (iv) is not affiliated with a company of which the corporation or any of its subsidiaries or affiliates is a significant customer or supplier, (v) does not have significant personal service contract(s) with the corporation or any of its subsidiaries or affiliates, (vi) is not affiliated with a tax exempt entity that receives significant contributions from the corporation or any of its subsidiaries or affiliates; (vii) is not a beneficial owner at the time of such individual's appointment as an Independent Director, or at any time thereafter while serving as Independent Director, of such number of shares of any classes of common stock of the corporation the value of which constitutes more than 5 percent of the outstanding common stock of the corporation, and (viii) is not a spouse, parent, sibling, or child of any person described by (i) through (vii)

5. It will not enter into any contract or agreements with its parent, any affiliate of the corporation, any constituent party of the corporation except upon terms and conditions that are intrinsically fair and substantially similar to those that would be available on an arms-length basis with third parties other than any such party.

6. It has not incurred and will not itself or cause the Partnership to incur any indebtedness, secured or unsecured, direct or indirect, absolute or contingent (including guaranteeing any obligation), other than (i) first mortgage debt as originally recorded in O.R. Book 4834, page 1915, as subsequently modified and assigned (the "Debt"), (ii) trade and operational debt incurred in the ordinary course of business with trade creditors and in amounts as are normal and reasonable under the circumstances, and (iii) debt incurred in the financing of equipment and other personal property used at the Property. No indebtedness other than the Debt may be secured (suborned or *pari passu*) by the Property.

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

8. It is and will remain solvent and the corporation 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 the corporation will not, nor will the corporation permit any constituent party to amend, modify, or otherwise change the Partnership Certificate, Partnership Agreement, Articles of Incorporation and Bylaws, Articles of Organization and Operating Agreement, Trust, or other organizational documents of the corporation or such constituent party without the prior written consent of the mortgage lien holder.

10. It will maintain all of its books, records, financial statements, and bank accounts separate from those of its parent, its affiliates and any constituent party and the corporation 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 will hold itself out to the public as, a legal entity separate and distinct from any other entity (including its parent, any affiliate of the corporation, or any constituent party of the corporation), shall correct any known misunderstanding regarding its status as a separate entity, shall conduct business in its own name, shall not indemnify 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 corporation nor any constituent party will seek or permit the dissolution, winding up, liquidation, consolidation, or merger, in whole or in part, of the corporation 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 corporation with those of its parent, any affiliate or constituent party, or any affiliate of any constituent party, or 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 asset or assets as the case may be from those of any affiliate or constituent party, any guarantor, or any affiliate of any constituent party or guarantor, or any other person.

16. It shall not pledge its assets and does not and will not hold itself out to be responsible for the debts or obligations of any other person.

17. Unanimous consent of the Directors shall be required for any (a) merger, consolidation, dissolution, bankruptcy, or insolvency of the corporation or the Partnership, (b) sale of substantially all of the assets of the corporation or the Partnership, (c) engagement in any other business activity other than as set forth in these Articles of Incorporation, and (d) Amendment to these Article of Incorporation.

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

For the purpose of this Article XI, the following terms shall have the following meanings:

"Affiliate" means any person controlling or controlled by or under common control with the parent, including, without limitation (i) any person who has a familial relationship, by blood, marriage, or otherwise with any director, officer, or employee of the corporation, its parent, or any affiliate thereof and (ii) any person which receives compensation for administrative, legal, or accounting services from this corporation, its parent 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 such person, directly or indirectly, whether throughout the ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled" have meanings correlative to the foregoing.

"Parent" means, with respect to a corporation, any other corporation owning or controlling, directly or indirectly, fifty percent (50%) or more of the voting stock of the corporation.

"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.

IV. In all other respects, the original Articles of Incorporation of Sembler Developers, Inc. shall remain unchanged.

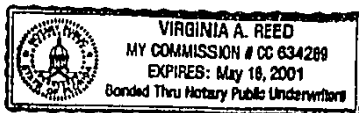
I hereby certify that these amendments to the Articles of Incorporation of Sembler Developers, Inc. have been duly adopted by a unanimous vote of all the shareholders of Sembler Developers, Inc. at a properly convened shareholders' meeting on August 4, 1997 based upon the unanimous recommendation of the Board of Directors held on the same date.

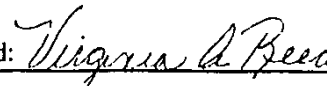

M. Steven Sembler, President

STATE OF FLORIDA

COUNTY OF PINELLAS

The foregoing instrument was acknowledged before me this 7th day of AUGUST, 1997 by M. Steven Sembler, President of Sembler Developers, Inc., a Florida corporation, on behalf of the corporation. He is personally known to me or has produced as-identification.



Signed: 
NOTARY PUBLIC
Print Name: VIRGINIA A REED
My Commission Expires: 05/18/2001