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February 2, 2001

NAME: PASCO/PINELLAS HOTEL INTERESTS, LLC

TYPE OF FILING: LLC AMENDMENT

COST: *check for \$90.00 attached*

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-02/02/01--01072--013
*****90.00 *****90.00

RETURN: TWO (2) CERTIFIED COPIES OF AMEND ONLY AND ---->
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ACCOUNT: FCA000000015

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DIVISION OF CORPORATION

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA
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ARTICLE OF AMENDMENT
TO
ARTICLES OF ORGANIZATION
OF
PASCO/PINELLAS HOTEL INTERESTS, LLC

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TALLAHASSEE, FLORIDA

FIRST: The date of filing of the articles of organization was December 22, 2000.

SECOND: The following amendment(s) to the articles of organization were adopted by the limited liability company:

The amendment is an addition to the original or amended Articles of Organization and the full text of each provision added is as follows:

Section 1. Notwithstanding any provision hereof to the contrary, the following shall govern: The nature of the business and of the purposes to be conducted by Pasco/Pinellas Hotel Interests, LLC, ("Pasco") and promoted by Pasco is to engage solely in the activity of acting as the member of a James Hotels, LLC ("James"), a Texas limited liability company, whose purpose is to acquire from ADDCAM, a Florida General Partnership, certain parcels of real property, together with all improvements located thereon, in the City of Clearwater, State of Florida, hereinafter referred to as the "Property" and own, hold, sell, assign, transfer, operate, lease, mortgage, pledge and otherwise deal with the Property. Pasco shall exercise all powers enumerated in the Limited Liability Company Act of Florida necessary or convenient to the conduct, promotion or attainment of the business or purposes otherwise set forth herein.

Section 2. Notwithstanding any provision hereof to the contrary, the following shall govern: Pasco shall only incur or cause James, to incur indebtedness in an amount necessary to acquire, operate and maintain the Property. For so long as any mortgage lien exists on the Property, Pasco shall not, and shall not cause, James to incur, assume, or guaranty any other indebtedness. Pasco shall not, and shall not cause James to 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 Pasco or James) formed or surviving such consolidation or merger or that acquired by conveyance or transfer of the properties and assets of Pasco or James 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 Section 2, and in Section 4 and (c) shall expressly assume the due and punctual performance of Pasco'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 Pasco or James and be continuing. For so long as a mortgage lien exists on any of the Property, Pasco shall not voluntarily commence a case with respect to itself, or cause James to 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 members of Pasco. For so long as a mortgage lien exists on the Property, without first obtaining approval of the mortgagees holding first mortgages on the Property. (i.) no material amendment to these articles of organization may be made. Nor to the articles of organization of James may be made without first obtaining approval of the mortgagees holding the first mortgages on the Property. And (ii.) in the event the life of James is not continued, Pasco shall not cause James to liquidate the Property.

Section 3. Notwithstanding any provision hereof to the contrary, the following shall govern: Any indemnification shall be fully subordinated to any obligations respecting James or the Property and shall not constitute a claim against Pasco in the event that cash flow is insufficient to pay such obligations.

Section 4. Notwithstanding any provision hereof to the contrary, the following shall govern: For so long as any mortgage lien exists on the Property, in order to preserve and ensure its separate and distinct identity, in addition to the other provisions set forth in these articles of organization, Pasco shall conduct its affairs in accordance with the following provisions:

- a. 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.
- b. It shall maintain separate records and books of account from those of its parent and any affiliate.
- c. It shall not commingle assets with those of its parents and any affiliate.
- d. It shall conduct its own business in its own name.
- e. It shall maintain financial statements separate from any affiliate.
- f. It shall pay any liabilities out of its own funds, including salaries of any employees, not funds of its parent or any affiliate.
- g. It shall maintain an arm's length relationship with its parent and any affiliate.
- h. It shall not guarantee or become obligated for the debts of any other entity, including its parent or any affiliate or hold out its credit as being available to satisfy the obligations of others.
- i. It shall use stationery, invoices and checks separate from its parent any affiliate.

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- j. It shall not pledge its assets for the benefit of any other entity, including its parents or any affiliate.
- k. It shall hold itself out as an entity separate from its parent and any affiliate.

For purpose of this Section 4, 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 partner or employee, its parent, or any affiliate thereof and (ii) any person which receives compensation for administrative, legal or accounting services from Pasco, 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 through the ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled", have meanings correlative to the foregoing.

"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.

Section 5. Notwithstanding any provision hereof to the contrary, the following shall govern: To the extent permissible under applicable federal, and state tax law, the vote of a majority-in-interest of the remaining members is sufficient to continue the life of Pasco. If such vote is not obtained, for so long as a mortgage lien exists on any of the Property, Pasco shall not liquidate its interest in James without first obtaining approval of the mortgagees holding a first mortgage on the Property.

Section 6. Notwithstanding any provision hereof to the contrary, the following shall govern: When acting on matters concerning James, notwithstanding that James is not then insolvent, Pasco shall take into account James' creditors, as well as those of its members.

Dated: February 1, 2001.

By: Gayle Windle
Signature of a member or authorized representative of a member

Gayle Windle, Authorized Representative
Printed Name of signer

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