

L02000010821

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(Address)

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(Business Entity Name)

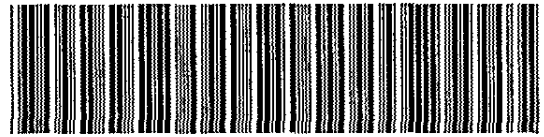
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TALLAHASSEE, FLORIDA

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42004

Leslie Robert Evans & Associates, P.A., Counselors at Law (561) 832-8288

214 Brazilian Avenue, Suite 200, Palm Beach, FL 33480

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E-mail: Brodt@lrevanspa.com

April 12, 2004

Via U. S. Mail

Registration Section
Division of Corporations
409 E. Gaines Street
Tallahassee, Florida 32399

Re: PHD Development, LLC, L02000010821

To Whom It May Concern:

Enclosed for filing are the following:

1. Articles of Amendment to Articles of Organization of PHD Development LLC,
2. Amendment to Operating Agreement of PHD Development, LLC,

along with our check in the amount of \$50.00 in payment of the required filing fees.

Very truly yours,

Leslie Robert Evans & Associates, P.A.



David I. Brodt
For the Firm

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

04 APR 15 PM 12:04

APPROVED
AND
FILED

DIB:db
Enclosures

cc: PHD Development, LLC, with enclosures


ARTICLES OF AMENDMENT TO ARTICLES OF ORGANIZATION
of
PHD DEVELOPMENT LLC,
a Florida limited liability company.

This Amendment is made effective this 10th day of November, 2003 by Sipco, Inc., A Florida corporation, as majority Member of PHD Development LLC (hereinafter "PHD") as follows:

1. Mario Pulgar is the sole Manager of PHD and shall serve until he is terminated as Manager or resigns.
2. The members and membership interests of PHD are as follows:
 - A. SIPCO, Inc. 99%
 - B. Adnan Kabbara 1%
3. The officers of PHD are:
 - A. President - Adnan Kabbara
 - B. Secretary and Treasurer - Mario Pulgar
4. Notwithstanding any other provision of the Articles of Organization, the manager of PHD shall have only the authority to buy and sell real property for PHD and no other power or authority whatsoever unless specifically authorized in writing by a majority of the Members of PHD.
5. Any mortgage encumbering real property owned by PHD must be executed by a majority of the Members of PHD on behalf of PHD.
6. This Amendment shall be filed with the Department of State, State of Florida.

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TALLAHASSEE, FLORIDA

SIPCO, Inc.

By: 
Adnan Kabbara, President