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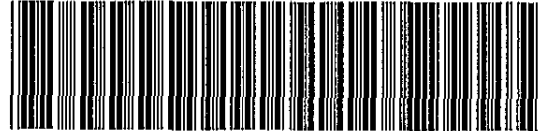
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TALLAHASSEE, FLORIDA

ACCOUNT NO. : 072100000032

REFERENCE : 833186 6594A

AUTHORIZATION :

COST LIMIT : \$ PPD

ORDER DATE : November 25, 2002

ORDER TIME : 11:01 AM

ORDER NO. : 833186-005

CUSTOMER NO: 6594A

CUSTOMER: Susan Stein, Legal Assistant  
Green Kahn & Piotrkowski, Pa  
317 71st Street

Miami Beach, FL 33141

DOMESTIC AMENDMENT FILING

NAME: AVALON HEIGHTS APARTMENTS, LLC

EFFECTIVE DATE:

XX ARTICLES OF AMENDMENT  
       RESTATED ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY  
       PLAIN STAMPED COPY  
       CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Susie Knight -- EXT# 1156

EXAMINER'S INITIALS: \_\_\_\_\_

ARTICLES OF AMENDMENT  
TO THE  
ARTICLES OF ORGANIZATION  
OF

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TALLAHASSEE, FLORIDA

AVALON HEIGHTS APARTMENTS, LLC

The undersigned, being all of the Members of Avalon Heights Apartments, LLC, a Florida limited liability company (the "Company"), do hereby amend the Articles of Organization of the Company, as follows:

ARTICLE III

Article III is hereby amended by adding the following:

To own, hold, sell, assign, transfer, operate, lease, mortgage, pledge and otherwise deal with the Property and to 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.

The following additional Articles are hereby added to the Articles of Organization of the Company:

ARTICLE XI  
Certain Prohibited Activities

Notwithstanding any provision hereof to the contrary, the following shall govern: The limited liability company 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 limited liability company shall not incur, assume, or guaranty any other indebtedness. The limited liability company shall not 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 limited liability company) formed or surviving such consolidation or merger or that acquired by conveyance or transfer the properties and assets of the limited liability company substantially as an entity (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 <sup>FILED</sup> this Article XI and in Article XIII, and (c) shall expressly assume the due and punctual performance of the limited liability company'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 limited liability company and be continuing. For so long as a mortgage lien exists on any portion of the Property, the limited liability company will not 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 the limited liability company. For so long as a mortgage lien exists on any portion of the Property, no material amendment to these articles of organization may be made without first obtaining approval of the mortgagees holding first mortgages on any portion of the Property.

ARTICLE XII  
Indemnification

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

ARTICLE XIII  
Separateness Covenants

Notwithstanding any provision hereof or of the Articles of Organization 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 identity, in addition to the other provisions set forth in the Operating Agreement, the Company 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 that of any of its affiliate and shall allocate fairly and reasonably any overhead for shared office space.

b. It shall maintain separate Company records and books of account from those of any affiliate.

c. It shall observe all limited liability company formalities.

d. It shall not commingle assets with those of any affiliate. FILED

e. It shall conduct its own business in its own name. 02 NOV 25 PM 2:1

f. It shall maintain financial statements separate from any member or affiliate. SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

g. It shall pay any liabilities out of its own accounts, including salaries of any employees, and not out of accounts of any member or affiliate.

h. It shall maintain an arm's length relationship with any member or affiliate.

i. It shall not guarantee or become obligated for the debts of any other entity, including any affiliate or hold out its credit as being available to satisfy the obligations of others.

j. It shall use stationery, invoices and checks separate from any affiliate.

k. It shall not pledge its assets for the benefit of any other entity, including any member or affiliate.

l. It shall hold itself out as an entity separate from any member or affiliate.

m. It shall at all times have one special purpose corporate managing member.

For purpose of this Paragraph XIII, the following terms shall have the following meanings:

a. "affiliate" means any person controlling or controlled by or under common control with the Company including, without limitation (i) any person who has a familial relationship, by blood, marriage or otherwise with any partner or employee of the Company, or any affiliate thereof (ii) any person which receives compensation for administrative, legal or accounting services from this Company, or any affiliate and (iii) each and every special purpose corporate general partner of the Company. 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.

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b. "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.

#### ARTICLE XIV Dissolution

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 the limited liability company. If such vote is not obtained, for so long as a mortgage lien exists on any portion of the Property the limited liability company shall not liquidate the Property without first obtaining approval of the mortgagees holding first mortgages on any portion of the Property. Such holders may continue to exercise all of their rights under the existing security agreements or mortgages until the debt underlying the mortgage liens has been paid in full or otherwise completely discharged.

#### ARTICLE XV Voting

Notwithstanding any provision hereof to the contrary, the following shall govern: When acting on matters subject to the vote of the members, notwithstanding that the limited liability company is not then insolvent, all of the members shall take into account the liability interest of the limited liability company's creditors, as well as those of the members.

#### ARTICLE XVI Members

The following is a list of the current members of the Company:

Julie Realty of Florida, Inc., a Florida corporation  
Genrak Holdings, Inc., a Canadian corporation  
Cleose, Inc., a Florida corporation

Record Investment Corp., a Florida corporation  
Avalon Heights Apartments, Inc., a Florida corporation

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IN WITNESS WHEREOF, the parties have hereunto executed  
this Amendment on the 22nd day of November, 2002.

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

(See Separate Signature Pages)

JULIE REALTY OF FLORIDA, INC.,  
a Florida corporation

By: Isaac Reiter

Isaac Reiter, Vice-President.

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

STATE OF FLORIDA )

:SS.

COUNTY OF MIAMI-DADE )

The foregoing instrument was acknowledged before me this 22nd day of November, 2002, by Isaac Reiter, Vice-President of Julie Realty of Florida, Inc., a Florida corporation, who is personally known to me or who has produced \_\_\_\_\_ as identification and who did take an oath.

Susan J. Stein



Susan J. Stein  
MY COMMISSION # CC809803 EXPIRES  
April 30, 2003  
BONDED THRU TROY FAIR INSURANCE, INC.



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GENRAK HOLDINGS, INC. SECRETARY OF STATE  
a Canadian corporation TALLAHASSEE, FLORIDA

By: Henry Rakowski  
Henry Rakowski, President.

STATE OF FLORIDA )  
:SS. )  
COUNTY OF MIAMI-DADE )

The foregoing instrument was acknowledged before me  
this 22nd day of November, 2002, by Henry Rakowski,  
President of Genrak Holdings, Inc., a Canadian corporation,  
who is personally known to me or who has produced \_\_\_\_\_  
\_\_\_\_\_ as identification and who did take an oath.

Susan J. Stein



Susan J. Stein  
MY COMMISSION # CC809803 EXPIRES  
April 30, 2003  
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CLEOSE, INC.,  
a Florida corporation

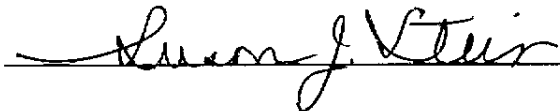
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

By:

  
Leonardo Seidner, President.

STATE OF FLORIDA )  
:SS.  
COUNTY OF MIAMI-DADE )

The foregoing instrument was acknowledged before me  
this 22nd day of November, 2002, by Leonardo Seidner,  
as President of Cleose, Inc., a Florida corporation, who is  
personally known to me or who has produced \_\_\_\_\_  
as identification and who did take an oath.





Susan J. Stein  
MY COMMISSION # CC809803 EXPIRES  
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RECORD INVESTMENT CORP.,  
a Florida corporation

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

By: \_\_\_\_\_

Jacques Aghion, President.

STATE OF FLORIDA )

:SS. )

COUNTY OF MIAMI-DADE )

The foregoing instrument was acknowledged before me this 22nd day of November, 2002, by Jacques Aghion, as President of Record Investment Corp., a Florida corporation, who is personally known to me or who has produced \_\_\_\_\_ as identification and who did take an oath.

Susan J. Stein



Susan J. Stein  
MY COMMISSION # CCB09803 EXPIRES  
April 30, 2003  
BONDED THRU TROY FAIN INSURANCE, INC.

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AVALON HEIGHTS APARTMENTS, INC., OF STATE  
a Florida corporation TALLAHASSEE, FLORIDA

By: *Isaac Reiter*  
Isaac Reiter, President.

STATE OF FLORIDA           )  
                                  :SS.  
COUNTY OF MIAMI-DADE    )

The foregoing instrument was acknowledged before me this 22nd day of November, 2002, by Isaac Reiter, as President of Avalon Heights Apartments, Inc., a Florida corporation, who is personally known to me or who has produced \_\_\_\_\_ as identification and who did take an oath.

*Susan J. Stein*



Susan J. Stein  
MY COMMISSION # CC809803 EXPIRES  
April 30, 2003  
BONDED THRU TROY FAIN INSURANCE, INC.