

L05000033295

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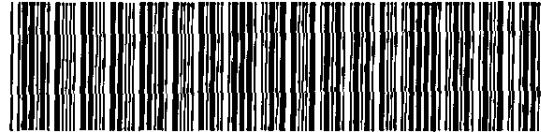
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CAPITAL CONNECTION, INC.

417 E. Virginia Street, Suite 1 • Tallahassee, Florida 32301
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GP SPE Phase One ~~SPC~~

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Signature _____

Requested by: _____

Name

Date

Time

3/26/05 10:00

CERTIFICATE OF AMENDMENT
TO
THE ARTICLES OF ORGANIZATION OF
GP SPE PHASE ONE LLC
Document #L05000033295

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This Florida Limited Liability Company, whose Articles of Organization were filed with the Florida Department of State on April 5, 2005, being document #L05000033295, adopts the following Certificate of Amendment to its Articles of Organization:

Article VI

The following Article VI - Special Purpose Entity Provisions, is added:

SECTION 1: Conflicting Provisions. In the event any of the terms of this Article VI conflict with the terms of any other provision in the Articles, the terms of this Article VI shall control.

SECTION 2: Business of the Company. The business of the Company shall be solely limited to acting as the managing member (the "SPE Member") of Gainesville Place, LLC, a Florida limited liability company ("Gainesville Place") and transacting any and all lawful business for which an entity may be organized under its constitutive law that is incident, necessary and appropriate to accomplish the foregoing.

The business of the Company shall be solely limited to (1) owning, holding, selling, leasing, transferring, exchanging, operating and managing the property described in Exhibit A of the Amended and Restated Operating Agreement of the Company (the "Property"), (ii) entering into agreements with Wells Fargo Bank, N.A., successor by consolidation to Wells Fargo Bank Minnesota, N.A., as Trustee under that certain Pooling and Servicing Agreement dated as of May 1, 2002 for the Registered Holders of Banc of America Commercial Mortgage, Inc., Commercial Mortgage Pass-Through Certificates, Series 2002-PB2 and its successors and assigns (the "Lender") with respect to assuming that certain loan in the original principal amount of \$17,840,000.00 (the "Loan"), which loan is secured by the Property (the "Loan"), (III) refinancing the Property in connection with a permitted repayment of the Loan, as provided in the documents securing or otherwise evidencing the Loan (the "Loan Documents") and (iv) transacting any and all lawful business for which an entity may be organized under its constitutive law that is incident, necessary and appropriate to accomplish the foregoing.

SECTION 3: Separateness Provisions. The Company shall, with respect to the Company, and shall cause Gainesville Place to:

(1) not commingle assets with those of any other entity and must hold its assets in its own name and shall hold as its only asset the Property and the improvements now or hereafter existing thereon;

(2) conduct its own business in its own name and avoid the appearance of conducting business on behalf of any Affiliate (as defined in the Loan Documents);

(3) maintain separate bank accounts, books, records and financial statements and file its tax returns separate from any other entity, including any Affiliate, and its financial statements disclose the effects of its transactions in accordance with the accounting standards outlined in the Loan Documents and disclose that its assets are not available to pay creditors of any Affiliate;

(4) pay its own liabilities and expenses out of its own funds;

(5) maintain adequate capital in light of contemplated business operations;

(6) observe all corporate, partnership, company or other organizational formalities;

(7) maintain an arm's length relationship with affiliates and enter into transactions with affiliates only on a commercially reasonable basis and keep its assets and its liabilities wholly separate from those of all other entities, including, but not limited to, its Affiliates;

(8) pay the salaries of its own employees and other operating expenses of the Property only from its own funds and maintain a sufficient number of employees in light of contemplated business operations;

(9) not guarantee or become obligated for the debts of any other person or entity or hold out its credit as being available to satisfy the obligations of any other person or entity;

(10) not acquire obligations or securities of its affiliates or owners, including partners, members or shareholders, as appropriate;

(11) not make loans to any other person or entity or to buy or hold evidence of indebtedness issued by any other person or entity (other than cash and investment grade securities);

(12) allocate fairly and reasonably any overhead expenses that are shared with an affiliate including office space and services performed by an employee of an affiliate;

(13) use separate stationery, invoices and checks bearing its own name;

(14) not pledge its assets for the benefit of any other person or entity or being liable for the debts of any other person or entity;

(15) hold itself out as a separate entity, and not fail to correct any known misunderstanding regarding its separate identity;

(16) not identify itself or any of its affiliates as a division or part of any other person or entity or being liable for the debts of any other person or entity;

(17) not form, acquire or hold any subsidiary;

(18) obtain proper authorization from its members, as applicable, so all actions requiring the approval of the members; and

(19) obtain proper authorization required by any Requirement of Law (as defined in the Loan Documents) of all action requiring such approval.

SECTION 4: Subordination of Indemnification Obligations. The Company's obligation, if any, to indemnify its members or managers, shall be fully subordinated to the Loan and the Loan Documents and shall not constitute a claim against it in the event that cash flow in excess of amounts necessary to pay holders of the Loan is insufficient to pay such obligations.

SECTION 5: Limitation on Indebtedness. The Company's ability to incur indebtedness other than the Loan is limited to incurring (a) unsecured trade and operational debt which is (i) incurred in the ordinary course of its business, (ii) not more than sixty (60) days past the date incurred, (iii) with trade creditors, and (iv) in the aggregate does not exceed four percent (4%) of the original principal amount of the Loan at any time.

SECTION 6: Prohibition on Amendment of Organizational Documents. The Company shall (a) observe all organizational formalities, (b) preserve its existence as an entity duly organized, validly existing and in good standing under the law of the jurisdiction of its organization or formation, (c) comply with and not terminate its organizational documents and (d) not amend the provisions of this Article VI without the consent of Lender,

which consent shall only be granted if the Company receives confirmation from each of the applicable rating agencies that such amendment would not result in the qualification, withdrawal or downgrade of any securities rating.

SECTION 7: Consideration of Interests of Creditors. The Members shall consider the interest of creditors in connection with any action subject to the vote of the Members, notwithstanding that the Company may not then be insolvent.

SECTION 8: Continuance of Company. If there is a death, dissolution or other "termination event" of one or more Members and at least one Member remains, the Company shall not dissolve, and the Company shall continue its existence (and not dissolve) for so long as a solvent member exists.

SECTION 9: Unanimous Consent of Members. The unanimous consent of all members shall be required for the Company to perform any bankruptcy action, which includes any of the following:

(1) File a petition or consent to a petition seeking reorganization, arrangement, adjustment, winding-up, dissolution, composition, liquidation or other relief on behalf of the Company of its debts under any federal or state law relating to bankruptcy.

(2) Seek or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for the Company or a substantial portion of its properties.


(3) Make any assignment for the benefit of the Company's creditors.

(4) Take any action in furtherance of any of the foregoing items set forth in this Section 9.

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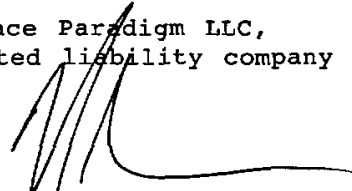
This Certificate of Amendment shall be effective at the time of its filing with the Florida Department of State.

Signed this 25th day of May, 2005, by all the members:



Nathan S. Collier
Managing Member

Gainesville Place Paradigm LLC,
A Florida limited liability company



By Nathan S. Collier
Managing Member and Sole Member