

L05000055343

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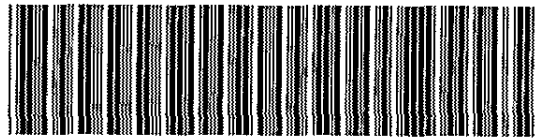
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CORPORATION SERVICE COMPANY

ACCOUNT NO. : 072100000032
REFERENCE : 357707 82866A
AUTHORIZATION :
COST LIMIT : \$ 55.00

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TALLAHASSEE, FLORIDA

ORDER DATE : September 6, 2006
ORDER TIME : 3:19 PM
ORDER NO. : 357707-005
CUSTOMER NO: 82866A

DOMESTIC AMENDMENT FILING

NAME: ODYSSEY (II) DP XII, 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# 2956

EXAMINER'S INITIALS: _____

**ARTICLES OF AMENDMENT
TO
ARTICLES OF ORGANIZATION
OF
ODYSSEY (II) DP XII, LLC**

FILED
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to the provisions of section 608.411, Florida Statutes, Odyssey (II) DP XII, LLC, whose Articles of Organization were filed with the Florida Department of State on June 6, 2005 (Document #L05000055343), adopts the following amendment to its Articles of Organization.

FIRST: Article VI is added to these Articles of Organization as follows:

**Section VI
Single-Purpose Entity Provisions**

The Odyssey (II) DP XII, LLC, ("Company") contemplates entering into and receiving certain financing (the "Financing") from Column Financial, Inc. (together with its successors and assigns, the "Lender"), which Financing will be secured by a first mortgage lien on certain real and other property located at 3238 Wrightsboro Road, Augusta, Georgia 30909 (the "Property"). During any period in which the Company has an outstanding loan with Lender, the following provisions shall apply and every other provision contained in these Articles of Organization or the Company's Operating Agreement and any other governing document of the Company shall be interpreted, to the greatest extent possible, consistently herewith, and to the extent any such provision cannot be consistently interpreted, the following provisions shall control. With respect to the Financing and the Property, the Company:

9.1. does not own and will not own any encumbered asset other than (i) the Property, and (ii) incidental personal property necessary for the operation of the Property;

9.2. is not engaged and will not engage in any business other than the ownership, management and operation of the Property;

9.3. will not enter into any contract or agreement with any general partner, principal, Member or affiliate of the Company or any affiliate of any such general partner, principal, or Member of the Company, 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 an affiliate; provided, however, that this provision shall not apply to any management agreement and/or any other similar agreement or contract with Odyssey Operating Partnership II, Ltd., Odyssey Advisor, LLC, or the Manager disclosed to Lender prior to closing;

9.4. has not incurred and will not incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than (i) the secured indebtedness, and (ii) trade payables or accrued expenses incurred in the ordinary course of business of operating the Property; no debt whatsoever may be secured (senior, subordinate or pari passu) by the Property;

9.5. has not made and will not make any loans or advances to any third party (including

any general partner, principal, Member or affiliate of the Company, or any guarantor);

9.6. is and will be solvent and pay its debts from its assets as the same shall become due;

9.7. has done or caused to be done and will do all things necessary to preserve its existence and observe all limited liability company formalities (as applicable), and will not, nor will any Member or Manager thereof, amend, modify or otherwise change its Articles of Organization or Operating Agreement in a manner which adversely affects the Company's existence as a single-purpose, single-asset "bankruptcy remote" entity;

9.8. will conduct and operate its business as presently conducted and operated;

9.9. will maintain books, records and bank accounts separate from those of its affiliates, including its Member, but excepting the joint bank account to be maintained with Odyssey (II) DP XIX, LLC and Odyssey (II) DP XVIII, LLC;

9.10. 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 any Member or affiliate);

9.11. will file its own tax returns; provided, however, that this provision shall not apply if applicable provisions of the Internal Revenue Code or the Treasury Regulations do not permit the filing of a separate return by the Company due to the Company being a disregarded entity for federal income tax purposes;

9.12. 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;

9.13. will not, nor will any Member or affiliate, seek the dissolution or winding up, in whole or in part, of the Company;

9.14. will not enter into any transaction of merger or consolidation, or acquire by purchase or otherwise all or substantially all of the business or assets of, or any stock or beneficial ownership of, any entity;

9.15. will not commingle the funds and other assets of the Company with those of any Member or affiliate, or any other person, except for the joint bank account to be maintained with Odyssey (II) DP XIX, LLC and Odyssey (II) DP XVIII, LLC;

9.16. has and will maintain its assets in such a manner that it is not costly or difficult to segregate, ascertain or identify its individual assets from those of any affiliate or any other person, except for the joint bank account to be maintained with Odyssey (II) DP XIX, LLC and Odyssey (II) DP XVIII, LLC;

9.17. has, and the Manager and the Member of the Company has, at all times since its formation, observed all legal and customary formalities regarding its formation and will continue to observe all legal and customary formalities;

9.18. does not and will not hold itself out to be responsible for the debts or obligations of any other person; and

9.19. upon the commencement of a voluntary or involuntary bankruptcy proceeding by or against the Company, the Company shall not seek a supplemental stay or otherwise pursuant to 11 U.S.C. 105 or any other provision of the Bankruptcy Act, or any other debtor relief law (whether statutory, common law, case law, or otherwise) of any jurisdiction whatsoever, now or hereafter in effect, which may be or become applicable, to stay, interdict, condition, reduce or inhibit the ability of Lender to enforce any rights of Lender against any guarantor or indemnitor of the secured obligations or any other party liable with respect thereto by virtue of any indemnity, guaranty or otherwise.

SECOND: This certificate of amendment shall be effective at the time of its filing with the Florida Department of State.

THIRD: Under penalties of perjury I declare that I have read the foregoing and know the contents and the facts stated herein are true and correct.

Executed this 5th day of September 2006.

**Manager and Authorized Representative of the
Member:**

Odyssey Diversified Properties, Inc.,
a Maryland corporation

By: William Drost
William Drost, its Secretary