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March 17, 1998

FEDERAL EXPRESS

Attorneys' Title Insurance Fund, Inc.  
Attn: Barbara  
660 E. Jefferson Street, Suite 200  
Tallahassee, FL 32301

Re: Customer #FL0007323012  
Our file #4925-1

Dear Barbara:

Enclosed is an original and one copy of the *Articles of Amendment to Restated Articles of Incorporation of Atrium South, Inc.*, which needs to be filed with the Secretary of State. A check for \$87.50 is also enclosed representing the filing fee (\$35.00) and the cost of a certified copy (\$52.50).

Please return the certified copy to the undersigned by Federal Express (acct. no. 0328-1420-4). Call my office if you have any questions. Thank you for your assistance.

Very truly yours,

GRAHAM, CLARK, JONES, BUILDER, PRATT & MARKS

J. Lindsay Builder, Jr.

JLBjr/vdm  
Enclosures

RECEIVED  
98 MAR 18 PM 4:11  
DIVISION OF CORPORATIONS  
TALLAHASSEE, FLORIDA  
FILED

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3119  
Amend  
C.C.

**ARTICLES OF AMENDMENT  
TO  
RESTATED ARTICLES OF INCORPORATION  
OF  
ATRIUM SOUTH, INC.**

**FILED**

98 MAR 18 PH 4: 11

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Pursuant to Florida Statutes Section 607.1006, the Articles of Incorporation of Atrium South, Inc., a Florida corporation, filed with the Florida Secretary of State, Tallahassee, Florida, on December 4, 1989, is hereby amended as follows:

1. Article III is deleted and the following is added in its place:

**ARTICLE III  
PURPOSE**

Notwithstanding any provision hereof or of any other document governing the formation, management or operation of the Corporation to the contrary, the following shall govern: The nature of the business and of the purposes to be conducted and promoted by the Corporation, is to engage solely in the following activities:

(1) To acquire that certain parcel of real property, together with all improvements located thereon, in the City of Kissimmee, State of Florida commonly known as Columbia Arms Apartments (the "Project").

(2) To own, hold, sell, assign, transfer, operate, lease, mortgage, pledge and otherwise deal with the Project.

(3) To exercise all powers enumerated in the Florida Business Corporation Act necessary or convenient to the conduct, promotion or attainment of the business or purposes otherwise set forth herein.

2. Article VII is deleted and the following is added in its place:

**ARTICLE VII  
PROBIBITED ACTIVITIES**

Notwithstanding any provision hereof or of any other document governing the formation, management or operation of the Corporation to the contrary, the following shall govern: The Corporation shall only incur indebtedness in an amount necessary to acquire, operate and maintain the Project. For so long as any mortgage lien exists on the Project, the Corporation shall not incur, assume, or guaranty any other indebtedness. The Corporation 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 Corporation) formed or surviving such

consolidation or merger or that acquired by conveyance or transfer the properties and assets of the Corporation 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 Article VII and in Article XII, and (c) shall expressly assume the due and punctual performance of the Corporation'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 corporation and be continuing. For so long as a mortgage lien exists on the Project, the Corporation 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 the Board of Directors. For so long as a mortgage lien exists on the Project, no material amendment to this certificate of incorporation or to the Corporation's By-Laws may be made without first obtaining approval of the mortgagee holding a first mortgage lien on the Project.

3. Article X is deleted and the following is added in its place:

**ARTICLE X**  
**INDEMNIFICATION**

Notwithstanding any provision hereof or of any other document governing the formation, management or operation of the Corporation to the contrary, the following shall govern: Any indemnification shall be fully subordinated to any obligations respecting the Project and shall not constitute a claim against the Corporation in the event that cash flow is insufficient to pay such obligations.

4. Article XII is added as follows:

**ARTICLE XII**  
**SEPARATENESS COVENANTS**

Notwithstanding any provision hereof or of any other document governing the formation, management or operation of the Corporation to the contrary, the following shall govern: For so long as any mortgage lien exists on the Project, in order to preserve and ensure its separate and distinct corporate identity, in addition to the other provisions set forth in this certificate of incorporation, the Corporation shall conduct its affairs in accordance with the following provisions:

(1) 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.

(2) It shall not own any asset or property other than (i) the Project, and (ii) incidental personal property necessary for the ownership or operation of the Project.

(3) It shall not engage in any business other than the ownership, management, leasing, and operation of the Project, and it shall conduct and operate its business as presently conducted and operated.

(4) It shall not enter into any contract or agreement with any Affiliate 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 such Affiliate.

(5) Its Board of Directors shall hold appropriate meetings (or act by unanimous consent) to authorize all appropriate corporate actions, and in authorizing such actions, shall observe all corporate formalities.

(6) It shall not commingle funds and other assets with those of its Parent and any Affiliate.

(7) It shall conduct its own business in its own name and shall hold itself out to the public as a legal entity separate and distinct from its Parent and any Affiliate.

(8) It shall maintain books, records, financial statements and bank accounts separate from its Parent and any Affiliate and will file its own tax return. All books, records, resolutions, and agreements shall be maintained as official records.

(9) It shall remain solvent and pay any liabilities out of its own funds as they shall become due, including salaries of any employees, not funds of its Parent or any Affiliate.

(10) It shall maintain an arm's length relationship with its Parent and any Affiliate.

(11) 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.

(12) It shall use stationery, invoices, and checks separate from its Parent and any Affiliate.

(13) It shall not pledge its assets for the benefit of any other entity, including its Parent and any Affiliate.

(14) It shall 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.

(15) It shall not seek or effect, nor permit any other Person to seek or effect, the liquidation, dissolution, winding up, consolidation, or merger, in whole or in part, of the entity.

(16) It shall have and shall maintain its assets in such a manner that it will not be costly or difficult to segregate, ascertain, or identify its individual assets from those of any Affiliate or any other Person.

(17) It shall conduct its business so that the assumptions made with respect to the entity in the Opinion shall be true and correct in all respects.

For purpose of this Article XII, 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 director, officer, or employee of the Corporation, its parent, or any affiliate thereof and (ii) any person which receives compensation for administrative, legal, or accounting services from this corporation, 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.

"Parent" means, with respect to a corporation, any other corporation owning or controlling, directly or indirectly, fifty percent (50%) or more of the voting stock of the Corporation.

"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.

The foregoing amendment was adopted by the Board of Directors of the Corporation on the 13<sup>th</sup> day of March, 1998, without shareholder action as shareholder action was not required.

**[SIGNATURES ON FOLLOWING PAGE]**

IN WITNESS WHEREOF, the undersigned President and Director of this corporation have executed these Articles of Amendment this 16<sup>th</sup> day of March, 1998.

Thomas R. Beas  
THOMAS R. BEAS, President

Thomas R. Beas  
THOMAS R. BEAS, Director

Zubair S. Mansori  
ZUBAIR S. MANSORI, Director

STATE OF FLORIDA  
COUNTY OF SEMINOLE

The foregoing instrument was acknowledged before me this 13 day of March, 1998, by Zubair S. Mansori, the Director of ATRIUM SOUTH, INC., a Florida corporation, on behalf of the corporation. He is personally known to me.


GUADALUPE RODRIGUEZ  
NOTARY PUBLIC STATE OF FLORIDA  
MY COMMISSION EXPIRES NOV. 12, 2001  
COMMISSION # CC695895

Guadalupe Rodriguez  
NOTARY PUBLIC  
Print Name: Guadalupe Rodriguez  
My Commission Expires: Nov. 12, 2001

~~FLORIDA~~  
STATE OF PENNSYLVANIA  
COUNTY OF SEMITA OSCEOLA

The foregoing instrument was acknowledged before me this 16<sup>th</sup> day of March, 1998, by Thomas R. Beas, the President and Director of ATRIUM SOUTH, INC., a Florida corporation, on behalf of the corporation. He is personally known to me.

Prabodh C. Patel  
NOTARY PUBLIC  
Print Name: PRABODH C. PATEL  
My Commission Expires:

 Prabodh C. Patel  
My Commission CC682388  
Expires November 1, 2001