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FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
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DAVID J. WIENER
BOARD CERTIFIED REAL ESTATE LAWYER
ADMITTED TO PRACTICE IN FLORIDA
AND NEW YORK

June 30, 2000

Secretary of State
Division of Corporations
UCC Filings
409 East Gaines Street
Tallahassee, FL 32399

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-07/05/00-01012-010
*****35.00 *****35.00

Re: Boynton Plaza Shopping Center, Inc.

Dear Sir/Madam:

Enclosed please find Articles of Amendment to the Articles of Incorporation for filing along with our check in the amount of \$35.00 to cover the costs of filing same.

Should you have any questions concerning the foregoing, please feel free to call me.

Sincerely,

DAVID J. WIENER, P.A.



Joanne M. Capuano, Assistant

/jmc
Encl.

Amend

ARTICLES OF AMENDMENT TO THE ARTICLES OF INCORPORATION OF
BOYNTON PLAZA SHOPPING CENTER, INC.

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1. The name of the corporation is Boynton Plaza Shopping Center, Inc.
2. Article II of the Articles of Incorporation is hereby restated as follows:

"The purpose of the Corporation shall be limited to owning its interest in the property commonly known as Boynton Plaza (the "Property") and engaging in any and all activities incidental thereto. The Corporation shall be prohibited from incurring indebtedness of any kind except for the mortgage loan and any other indebtedness (the "Indebtedness") incurred in favor of Wingate Realty Finance Corporation and its successors and assigns with respect to the Indebtedness ("Lender") and trade payables incurred in the ordinary course of business."

3. The Articles of Incorporation are hereby supplemented by the addition of the following Article VIII:

"Internal Affairs of the Corporation:

A. Notwithstanding any provision hereof or of any other document governing the formation, management or operation of the Corporation to the contrary, and for so long as the Indebtedness to Lender is outstanding and except as otherwise permitted and/or provided in the documents (the "Loan Documents") which evidence, secure and/or relate to the Indebtedness, the Corporation shall not:

- (i) further amend the Articles of Incorporation;
- (ii) engage in any business activity other than as set forth in Article III; or
- (iii) dissolve, liquidate, consolidate, merge, or sell all or substantially all of the Corporation's assets.

B. For so long as the Indebtedness is outstanding and except as otherwise permitted and/or provided in the Loan Documents, the Corporation shall:

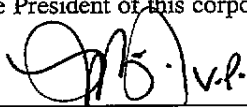
- (i) not commingle its assets with those of any other entity and hold its assets in its own name;
- (ii) conduct its own business in its own name;
- (iii) maintain bank accounts, books, records, accounts and financial statements separate from any other entity;
- (iv) maintain its books, records, resolutions and agreements as official records and separate from any other entity;
- (v) pay its own liabilities out of its own funds;
- (vi) maintain adequate capital in light of contemplated business operations;
- (vii) observe all corporate or other organizational formalities;
- (viii) maintain an arm's length relationship with its Affiliates;

- (ix) (Intentionally Deleted);
- (x) not guarantee or become obligated for the debts of any other entity or hold out its credit as being available to satisfy the obligations of others;
- (xi) not acquire obligations or securities of Affiliates;
- (xii) not make loans to any other person or entity;
- (xiii) allocate fairly and reasonably any overhead for shared office space;
- (xiv) use separate stationery, invoices, and checks;
- (xv) not pledge its assets for the benefit of any other entity;
- (xvi) hold itself out as a separate entity and correct any known misunderstanding regarding its separate identity; and
- (xvii) not identify itself or any of its Affiliates as a division or part of the other."

"Affiliate" means any person or entity other than the Corporation (i) which owns beneficially, directly or indirectly, more than 50 percent of the outstanding shares of the common stock or which is otherwise in control of the corporation, (ii) of which more than 50 percent of the outstanding voting securities are owned beneficially, directly or indirectly, by any person or entity described in clause (i) above, or (iii) which is controlled by any person or entity described in clause (i) above; provided that for the purposes of this definition the term "control" and "controlled by" shall have the meanings assigned to them in Rule 405 under the Securities Act of 1933, as amended.

4. The foregoing amendment was adopted by the shareholders of this corporation on June 26, 2000.

IN WITNESS WHEREOF, the undersigned Vice President of this corporation has executed these Articles of Amendment this 29 day of June, 2000.


Larry Bernick, Vice President

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this 29 day of June, 2000, by Larry Bernick, as Vice President, on behalf of the corporation.


Notary Public, State of Florida

