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ACCOUNT NO. : 072100000032

REFERENCE : 773682 147440A

AUTHORIZATION : Patricia Pappas

COST LIMIT : \$ 52.50

ORDER DATE : April 8, 1998

ORDER TIME : 1:45 PM

ORDER NO. : 773682-005

CUSTOMER NO: 147440A

CUSTOMER: Nancy E. Crown, Esq
Nancy E. Crown, P.a.
Suite 200
7251 W. Palmetto Park Road
Boca Raton, FL 33433

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DOMESTIC AMENDMENT FILING

NAME: DELTA MANAGEMENT INTERNATIONAL
L.C.

EFFECTIVE DATE:

XX ARTICLES OF AMENDMENT
 RESTATED ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

 CERTIFIED COPY
XX PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Deborah Schroder

EXAMINER'S INITIALS:

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**FIRST AMENDMENT TO ARTICLES OF ORGANIZATION
FOR DELTA MANAGEMENT INTERNATIONAL L.C.**

DELTA MANAGEMENT INTERNATIONAL L.C. is a Limited Liability Company filed with the Secretary of State on August 13, 1996. Articles of Dissolution were filed on February 16, 1998 and Articles of Revocation of Dissolution were filed on March 27, 1998.

The following amendments were adopted by the members of DELTA MANAGEMENT INTERNATIONAL L.C., a Florida Limited Liability Company:

Definitions:

"Mortgage" shall mean the mortgage, assignment of leases and rents and security agreement executed by the Limited Liability Company and securing the Loan.

"Loan" shall mean the loan in the amount not to exceed \$4,900,000.00 from MultiLoan Mortgage Company, LLC to the Limited Liability Company secured by the Mortgage on the Property.

"Property" shall mean the parcels of land located in Dade County, State of Florida and described in Exhibit "A" attached hereto and the improvements thereon.

Purpose:

1. Notwithstanding anything herein to the contrary, the sole purpose of the Limited Liability Company shall be to own, hold, maintain, manage, operate, improve, lease, and, if and when appropriate, to sell or otherwise dispose of the Property, together with such activities as may be necessary or advisable in connection with the ownership of the Property. The Limited Liability Company shall not engage in any business or own any assets other than those related to the Property or otherwise in furtherance of the purpose of the Limited Liability Company. The Limited Liability Company shall not incur any indebtedness other than the Loan or any refinancing thereof, or other than in connection with the operation of the Property.

Separateness:

1. Notwithstanding anything herein to the contrary, the Limited Liability Company shall (i) observe all Limited Liability Company formalities, including the maintenance of current minute books, (ii) maintain its own separate and distinct books of account, bank accounts, and Limited Liability Company records, (iii) cause its financial statements to be prepared in accordance with generally accepted accounting principles in a manner that indicates the separate existence of the Limited Liability Company and its assets and liabilities, (iv) pay all its liabilities out of its own funds, (v) in all dealings with the public, identify itself, and

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conduct its business, under its own name and as a separate and distinct entity, (vi) independently make decisions with respect to its business and daily operations, (vii) maintain an arm's length relationship with its "affiliates" (as such term is defined below), (viii) pay the salaries of its own employees, (ix) allocate fairly and reasonably any overhead for shared office space, (x) use separate stationery, invoices and checks, (xi) at all times remain solvent, (xii) file its own tax return and (xiii) maintain adequate capital sufficient to carry out these enumerated covenants and conduct its business as described herein. As used herein, "affiliate" means any person controlling, under common control with, or controlled by the person in question, and the term "control" means in possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a person, whether through ownership of voting securities or membership interests, by contract or otherwise.

2. Notwithstanding anything herein to the contrary, the Limited Liability Company shall not (i) commingle its assets with those of, or pledge its assets for the benefit of, any other person (ii) assume, guarantee or become obligated, or hold out its credit as being available to satisfy, the debts, liabilities or obligations of any person, (iii) acquire obligations or securities of, or make loans or advances to, any affiliate or (vi) incur any indebtedness except in accordance with the Mortgage.

Actions Requiring Unanimous Consent:

1. Notwithstanding any other provision of this Agreement and any provision of law that otherwise so empowers the Limited Liability Company, until such time as the Loan shall have been discharged, or the lien of the Mortgage shall be released, the Limited Liability Company shall not, without the unanimous consent of the members of the Limited Liability Company, do any of the following:

(i) amend, alter, change or repeal any provision of this Agreement or cause any provision of this Agreement (or any successor provisions thereto, however designated) to be amended, altered, changed or repealed, provided however that so long as the Mortgage shall be in effect the Limited Liability Company shall not amend, alter, change or repeal any provision of this Agreement under any circumstances;

(ii) dissolve or liquidate, in whole or in part, consolidate or merge with or into any other entity or convey, sell or transfer its properties and assets substantially as an entirety to any entity, except as otherwise may be permitted under the Mortgage;

(iii) engage in any business or activity other than as set forth in this Agreement (or any successor provision thereto, however designated); or

(iv) file a voluntary petition or otherwise initiate or consent to proceedings to be adjudicated insolvent or seeking an order for relief as a debtor under the United States Bankruptcy Code, as amended (11 U.S.C. ss 101, et seq.) (the "Bankruptcy Code"), or file or consent to the filing of any petition seeking any composition, reorganization, readjustment, liquidation, dissolution or similar relief under the present or any future federal bankruptcy laws or any other present or future applicable

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federal, state or other statute or law related to bankruptcy, insolvency or other relief for debtors; or seek or consent to the appointment of any trustee, receiver, conservator, assignee, sequestrator, custodian, liquidator (or other similar official) of the Limited Liability Company or of all or any substantial part of the properties and assets of the Limited Liability Company, or make or consent to any general assignment for the benefit of creditors, or admit in writing its inability to pay its debts generally as they become due, or declare or effect a moratorium on its debt or take any Limited Liability Company action in furtherance of any such action.

2. Notwithstanding the provisions of Section 1, no member shall take any steps to effect any of the actions specified in Section 1 so long as the Mortgage shall be in effect.

Actions of Limited Partners:

1. Notwithstanding anything in this Agreement to the contrary, until such time as the Loan shall be fully paid in accordance with its terms or the lien on the Mortgage shall be released from the Property, the members of the Limited Liability Company shall not take any action

(a) to elect any additional or substitute managing partner; or

(b) which would constitute an "Event of Default" under the Mortgage or any of the other documents evidencing or securing the obligations secured by the Mortgage;

(c) sell, transfer, exchange, convey, encumber or dispose of, except as permitted by the Mortgage, any of their Limited Liability Company membership interests in the Limited Liability Company.

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Dissolution:

1. Notwithstanding anything herein to the contrary, so long as the Mortgage shall be in effect the Limited Liability Company shall only be dissolved in accordance with the terms of the Mortgage.


2. Notwithstanding anything herein to the contrary, upon dissolution of the Limited Liability Company, or other event of Default, the mortgagee under the Mortgage or its successors or assigns shall have the independent ability (i) to retain the collateral securing the obligations under the Mortgage (the "Collateral") and (ii) to continue to pay the scheduled debt service under the Mortgage or liquidate the Collateral in the event that the proceeds from the sale of the Collateral would be insufficient to repay the obligations under the Mortgage.

Indemnification:

1. Notwithstanding anything herein to the contrary, any indemnification of the members and/or managers by the Limited Liability Company shall be fully subordinate to any and all obligations imposed by the Mortgage and such indemnification shall not constitute a claim

against the Limited Liability Company in the event that the cash flow of the Limited Liability Company is insufficient to pay the obligations under the Mortgage.

Delta Management International L.C.


By: Nancy E. Crown, Esq., authorized
representative of Terry S. Mughar, member

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Schedule A

PARCEL I:

A portion of Tract B, REVISED PLAT OF THE REVISED PLAT OF THAT PORTION OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF SECTION 7, TOWNSHIP 57 SOUTH, RANGE 39 EAST, EAST OF THE FLORIDA EAST COAST RAILWAY according to the plat thereof as recorded in Plat Book 40 at Page 55 of the Public Records of Dade County, Florida, being more particularly described as follows:

Commence at the point of intersection of the Northwesternly right-of-way line of State Road No. 5 (the Homestead By-Pass) according to the plat thereof as recorded in Plat Book 60 at Page 65 of the Public Records of Dade County, Florida, and a line that is parallel with and 35 feet measured Northwardly at right angles from the South line of said Section 7; thence run North 22°23'19" East along the Northwesternly right-of-way line of said State Road No. 5 for a distance of 765.48 feet to the Point of Beginning of a parcel of land hereinafter to be described; thence continue North 22°23'19" East along said line for a distance of 300.00 feet to a point; thence run North 75°16'12" West for a distance of 389.39 feet to a point of intersection with the arc of a curve to the left concave to the Northwest, said point being the Southeasterly right-of-way line of State Road No. 5 (formerly State Road No. 4A) as shown on said Plat recorded in Plat Book 40 at Page 55; thence run Southwesterly along the arc of said curve to the right, having for its elements a radius of 3542.13 feet, a central angle of 2°20'58" and a chord bearing of South 47°41'29" West, for a distance of 145.25 feet to a point; thence run South 50°31'27" East for a distance of 438.21 feet to a point; thence run East for a distance of 31.46 feet to the Point of Beginning.

PARCEL II:

A portion of Tract B, REVISED PLAT OF THE REVISED PLAT OF THAT PORTION OF THE SOUTH 1/2 OF THE EAST 1/4 OF SECTION 7, TOWNSHIP 57 SOUTH, RANGE 39 EAST, EAST OF THE FLORIDA EAST COAST RAILWAY according to the Plat thereof as recorded in Plat Book 40 at Page 55, of the Public Records of Dade County, Florida, being more particularly described as follows:

Commence at the point of intersection of the Northwesternly right-of-way line of State Road No. 5 (Homestead By-Pass) according to the Plat thereof recorded in Plat Book 60 at Page

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Schedule A

65, of the Public Records of Dade County, Florida, and a line that is parallel to any 35 feet measured Northwardly at right angles from the South line of said Section 7; thence run North 22°23'19" East along the Northwesterly right-of-way line of said State Road No. 5 (Homestead By-Pass), a distance of 565.43 feet to a point, said point being 800 feet Southwesterly measured along the Northwesterly boundary of State Road No. 5 (Homestead By-Pass). From the point of intersection of the North line of said Tract B with the said Northwesterly right-of-way line of State Road No. 5; thence run North 50°31'27.3" West a distance of 200.00 feet to a point; thence run North 22°23'19" East for a distance of 74.46 feet to the Point of Beginning of the parcel of land hereinafter to be described; thence run North 50°31'27.3" West for a distance of 317.01 feet to a point; said point being in the Southeasterly right-of-way line of State Road No. 5 (formerly State Road No. 4-A) as shown on said Plat recorded in Plat Book 40 at Page 55; thence run North 49°37'11" East along said Southeasterly right-of-way line for 54.95 feet to the point of curvature of a circular curve to the left, concave to the Northwest; thence run Northeastwardly along the arc of said curve to the left, having for its elements a radius of 3542.13 feet, a central angle of 0°45'13.5" and a chord bearing of North 49°14'34" East, a distance of 46.59 feet to a pipe in concrete, said point being 395.25 feet Southwesterly from the Northwesterly corner of said Tract B, as measured along the Southeasterly boundary of said State Road No. 5 (formerly State Road No. 4-A); thence run South 50°31'27.3" East over and across said Tract B, and along the South line of that certain parcel described in O.R. Book 3998 at Page 187 of the Public Records of Dade County, Florida, for a distance of 268.64 feet to a point; thence run South 22°23'19" West for a distance of 104.62 feet to the Point of Beginning.

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Schedule A

Tract "A", of HOLIDAY INN AT CARIBBEAN, according to the Plat thereof, recorded in Plat Book 104, Page 60 of the Public Records of DADE County, Florida, together with easement over the following described property:

A portion of the Northeast 1/4, Section 7, Township 56 South, Range 40 East, DADE County, Florida, being more particularly described as follows:

Commence at the Southeast corner of the North 1/2 of the North 1/2 of the Northeast 1/4 of the Northeast 1/4 of said Section 7 and run South 89°56'28" West along the South line of the North 1/2 of the North 1/2 of the Northeast 1/4 of the Northeast 1/4 of Section 7 for 603.04 feet to the Point of Beginning of the parcel of land hereinafter described; thence run South 15°22'51" East along the Westerly Right-of-Way line of the Homestead Extension of Florida Turnpike, State Road 821, (as shown on Sheet R-6 of the Right-of-Way Map thereof prepared for Section 87005, Contract 2502, last revised April 19, 1971) for 151.58 feet; thence run South 9°16'50" East, continuing along said Right-of-Way line for 199.35 feet, thence run South 80°43'10" West for 20 feet, thence run North 9°16'50" West, along a line parallel with and 20 feet West of the said Westerly Right-of-Way line of the Florida Turnpike for 203.18 feet; thence run North 15°22'51" West, along a line parallel with and 20 feet West of said Westerly Right-of-Way line of the Florida Turnpike for 130.33 feet; thence run South 89°56'28" West along a line parallel with and 20 feet South of the South line of the North 1/2 of the North 1/2 of the Northeast 1/4 of the Northeast 1/4 of Section 7 for 164.24 feet; thence run North 0°03'32" West for 124.41 feet; thence run North 48°33'11.7" West for 212.51 feet to the Easterly Right-of-Way line of U.S. No. 1; thence run Northeasterly along said Right-of-Way line, being a circular curve to the left having a radius of 21,568.90 feet and a central angle of 0°03'11.26" for an arc distance of 20.00 feet; thence run South 48°33'11.7" East, radial to said Right-of-Way line for 221.51 feet; thence run South 0°03'32" East for 113.42 feet; thence run North 89°56'28" East along the South line of the North 1/2 of the North 1/2 of the Northeast 1/4 of the Northeast 1/4 of Section 7 for 158.88 feet to the Point of Beginning, lying and being in DADE County, Florida.

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