

CAPITAL CONNECTION INC.

417 E. Virginia Street, Suite 1 • Tallahassee, Florida 32302
(850) 224-8870 • 1-800-342-8062 • Fax (850) 222-2222

L980000000919

500002610375---9

-08/07/98--01031--017

****105.00 ****105.00

Pembroke-Biscayne LC

Art of Inc. File

LTD Partnership File

Foreign Corp. File

L.C. File

Fictitious Name File

Trade/Service Mark

Merger File

✓ Art. of Amend. File LC

RA Resignation

Dissolution / Withdrawal

Annual Report / Reinstatement

✓ Cert. Copy

Photo Copy

Certificate of Good Standing

Certificate of Status

Certificate of Fictitious Name

Corp Record Search

Officer Search

Fictitious Search

Fictitious Owner Search

Vehicle Search

Driving Record

UCC 1 or 3 File

UCC 11 Search

UCC 11 Retrieval

Courier

FILED STATE
SECRETARY OF CORPORATIONS
DIVISION OF CORPORATIONS
98 AUG -7 PM 1:11

RECEIVED
DIVISION OF CORPORATION
98 AUG -7 AM 10:32

Signature

Requested by:

Name Della Date 8-6-98 Time 9:40

Walk-In _____ Will Pick Up _____

**CERTIFICATE OF AMENDMENT
TO
ARTICLES OF ORGANIZATION
OF**

PEMBROKE-BISCAYNE, L.C.

(Present Name)
(A Florida Limited Liability Company)

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
98 AUG -7 PM 1:11

FIRST: The date of filing of the articles of organization was June 30, 1998.

SECOND: The following amendment(s) to the articles of organization ~~was/were~~ adopted by the limited liability company:

SIXTH: is deleted and replaced by: The Limited Liability Company is to be managed by the Managers. The names and addresses of the initial Managers are: Almafred Solomon and Joseph Schorer, 1111 Kane Concourse, Suite 400, Bay Harbor Islands, Florida 33154.

TWELFTH: is deleted and replaced by: The names and addresses of the Members and Organizers of the Limited Liability Company are: Prairie Realty, Inc., a Florida corporation, Atrium Realty, Inc., a Florida corporation and Biscayne Real Estate, Inc., a Florida corporation, 1111 Kane Concourse, Suite 400, Bay Harbor Islands, FL 33154.

FOURTEENTH: SINGLE-ASSET ENTITY REQUIREMENTS

Notwithstanding anything set forth in these Articles to the contrary, until such time as the Company has fully repaid that certain loan from Greenwich Capital Financial Products, Inc. for \$3,200,000.00 (the "Greenwich Financing") secured by the Company's interest in that certain real property located at 9091 Taft Street, Pembroke Pines, Florida (the "Property"), the Company:

(a) shall not own any assets other than (i) the Property, (ii) incidental personal property necessary for the operation of the Property, and (iii) the cash proceeds thereof;

(b) shall not engage in any business other than the ownership, management and operation of the Property;

(c) shall not enter into any contract or agreement with any general partner, member, principal or 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 an affiliate;

(d) shall not incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than (i) the Greenwich Financing, and (ii)

affiliate advances or trade payables or accrued expenses incurred in the ordinary course of business of operating the Property;

(e) shall not make any loans or advances to any third party (including any affiliate);

(f) shall be solvent and pay its debt from its assets as the same shall become due;

(g) shall do all things necessary to preserve its existence, and shall not amend, modify or otherwise change this Operating Agreement, or other organizational documents in a manner which adversely affects its existence as a single purpose entity;

(h) shall continuously maintain its existence and right to do business in the state where the Property is located;

(i) shall maintain books and records and bank accounts separate from those of its affiliates, including its general partners;

(k) shall 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 affiliate thereof;

(l) shall file its own tax returns;

(m) 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;

(n) shall not seek, acquiesce in, or suffer or permit the dissolution or winding up, in whole or in part, of the Company;

(o) shall 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;

(p) shall not commingle its funds and other assets with those of any affiliate or any other person;

(q) shall 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; and

(r) shall not hold itself out to be responsible for the debts or obligations of any other person.

Dated August 6, 1998.



Signature of member or authorized representative of a member

Joseph Schorer

Typed or printed name of person signing

F:\CURRENT\CORPDOCS\LTD-L-CO\SNGLNT3.REQ

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
98 AUG -7 PM 1:11