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LIMITED LIABILITY AMENDMENT

CHAMPION APARTMENTS, LLC

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Certificate of Status	0
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P. 5

CERTIFICATE OF AMENDMENT TO
ARTICLES OF ORGANIZATION OF
CHAMPION APARTMENTS, LLC
A FLORIDA LIMITED LIABILITY COMPANY

- FIRST:** The date of filing of the Articles of Organization was May 21, 1999..
- SECOND:** The following amendments to the Articles of Organization were adopted by the Limited Liability Company and shall be added to the original Articles of Organization.

PURPOSE

The purpose of the Limited Liability Company (the "Company") is limited solely to (i) owning, holding, selling, leasing, transferring, exchanging, operating and managing the real property located at 9270-90 E. Bay Harbor Drive, Bay Harbor Island, FL 33154 and more particularly described on Exhibit A (the "Property"), (ii) obtain a loan (the "First Mortgage Loan") from UBS Warburg Real Estate Investments Inc. (the "Lender") which First Mortgage Loan shall be secured by a first priority mortgage upon the Property (the "Mortgage"), and (iii) transacting any and all lawful business that is incident, necessary and appropriate to accomplish the foregoing.

MANAGEMENT

The Managing Member shall be Coral Springs Properties, Inc.


SEPARATENESS / OPERATIONS MATTERS

Notwithstanding any other provision of these articles to the contrary, so long as the First Mortgage Loan is outstanding, the Company may not, without the prior written consent of the Lender, do any of the following:

- (a) engage in any business or activity other than those set forth in these Amended Articles; or
- (b) incur any indebtedness or assume or guaranty any indebtedness other than the First Mortgage Loan and unsecured trade debt incurred in the ordinary course of business which is payable within sixty (60) days of when incurred; or
- (c) amend or cause to be amended these Articles with respect to changing the sole purpose of the Company or the separateness covenants contained in this Article.

DATED: November 5, 2002

By:


ROSS H. MANILLA

Authorized Representative of a Member

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CHAMPION APARTMENTS, LLC

Exhibit "A"
Legal Description

Lots 1 & 2, Block 15, of BAY HARBOR ISLAND, according to the plat thereof, recorded in Plat Book 46, Page 5 of the Public Records of Broward County, Florida.

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