

L99000007248
Stephen L. Skipper
Attorney at Law

November 15, 1999

Department of State
Division of Corporations
Amendment of Limited Liability Company
P.O. Box 6327
Tallahassee, FL 32314

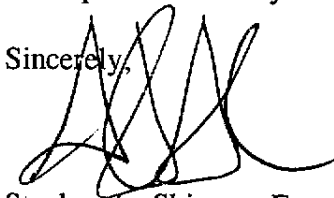
Gentlemen:

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Enclosed is a proposed Articles of Amendment of Articles of Organization for filing. Also enclosed is \$30.00 for a certified copy of the Articles of Amendment to be sent to me.

Please contact me if anything further is required to complete this filing. Also, please send all correspondence to my attention at the above address.

Sincerely,



Stephen L. Skipper, Esq.

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

11/17

ARTICLES OF AMENDMENT
OF
ARTICLES OF ORGANIZATION
of
KJL Hotel Realty, LLC

The Articles of Organization of KJL Hotel Realty, LLC (herein referred to as "The Company"), filed on November 5, 1999, document number L99000007248, are hereby amended as follows:

ARTICLE IV

The Company is to be managed by one or more managers, and is therefore a manager managed company.

ARTICLE V

Prior to the payment in full of the obligations secured by the mortgage and security agreement given to Prudential Mortgage Capital Company, LLC, recorded in Official Records Book 5490, Page 2677, of the Public Records of Orange County, Florida, The Company

- (a) will not, nor will any member, amend, modify or otherwise change the operating agreement, articles of organization, or other formation agreement or document, as applicable, in any material term or manner, or in a manner which adversely affects The Company's existence as a single purpose entity;
- (b) will not liquidate or dissolve (or suffer any liquidation or dissolution), or enter into any transaction of merger or consolidation or acquire by purchase or otherwise all or substantially all the business or assets of, or any stock or other evidence of beneficial ownership of any entity;
- (c) has not and will not guarantee, pledge its assets for the benefit of, or otherwise become liable on or in connection, with any obligation of any other person or entity;
- (d) does not own and will not own any asset other than (i) the Property, and (ii) incidental personal property necessary for the operation of the Property;
- (e) is not engaged and will not engage, either directly or indirectly, in any business other than the ownership, management and operation of the Property;
- (f) will not enter into any contract or agreement with any affiliate or member of The Company, as applicable, or any affiliate of any general partner, principal or member of The

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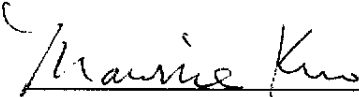
Company except upon terms and conditions that are intrinsically fair and substantially similar to those that would be available on an arms-length basis with third parties other than an affiliate;

- (g) has not incurred and will not incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than (i) the Debt, and (ii) affiliate advances or trade payables or accrued expenses incurred in the ordinary course of business of operating the Property; and no other debt will be secured (senior, subordinate or pari passu) by the Property;
- (h) has not made and will not make any loans or advances to any third party (including any affiliate);
- (i) is and will be solvent and pay its debts from its assets as the same shall become due;
- (j) has done or caused to be done and will do all things necessary to preserve its existence, and will not, nor will any partner, limited or general, or shareholder thereof, amend, modify or otherwise change its partnership certificate, partnership agreement, articles of incorporation or bylaws in a manner which adversely affects The Company's existence as a single purpose entity;
- (k) will conduct and operate its business in its own name and as presently conducted and operated;
- (l) will maintain financial statements, books and records and bank accounts separate from those of its affiliates, including, without limitation, its general partners or members, as applicable;
- (m) will be, and at all times will hold itself out to the public as, a legal entity separate and distinct from any other entity (including, without limitation, any affiliate, general partner or member, as applicable);
- (n) will file its own tax returns;
- (o) will 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;
- (p) will not seek the dissolution or winding up, in whole or in part, of The Company;
- (q) will establish and maintain an office through which its business will be conducted separate and apart from those of its affiliates and shall allocate fairly and reasonably any overhead and expenses for shared office space;
- (r) will not commingle the funds and other assets of The Company with those of any general partner, member, affiliate, principal or any other person;

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- (s) had and will 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;
- (t) does not and will not hold itself out to be responsible for the debts or obligations of any other person;
- (u) will not do any act which would make it impossible to carry on the ordinary business of The Company;
- (v) will not possess or assign the Property of incidental personal property necessary for the operation of the Property for other than a business or company purpose;
- (w) will not sell, encumber or otherwise dispose of all or substantially all of the Property or incidental personal property necessary for the operation of the Property;
- (x) will not hold title to The Company's assets other than in The Company's name;
- (y) will not institute proceedings to be adjudicated bankrupt or insolvent; or consent to the institution of bankruptcy or insolvency proceedings against it; or file a petition seeking, or consent to, reorganization or relief under any applicable federal or state law relating to bankruptcy; or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator (or other similar official) of The Company or a substantial part of The Company's property; or make any assignment for the benefit of creditors; or admit writing its inability to pay its debts generally as they become due; or take any action in furtherance of any such action.

Dated: November 15, 1999


 Signature of Maurice Kuo - a member of The Company

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