



THE UNITED STATES
CORPORATION
COMPANY

M42812

ACCOUNT NO. : 072100000032

REFERENCE : 271507 83648A

AUTHORIZATION :

COST LIMIT : \$ PREPAID

ORDER DATE : June 11, 1999

ORDER TIME : 11:32 AM

ORDER NO. : 271507-010

CUSTOMER NO: 83648A

CUSTOMER: Michael P. Gable, Esquire
Michael P. Gable, Esq
Suite 735 S
4000 Hollywood Boulevard
Hollywood, FL 33021

Amended

FILED
99 JUN 11 PM 4:40
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

DOMESTIC AMENDMENT FILING

NAME: TAFT OFFICE COMPLEX, INC.

700002901927--3
-06/11/99--01053--013
*****35.00 *****35.00

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: Jeanine Reynolds

EXAMINER'S INITIALS:

JDR
6/11/99

RECEIVED
99 JUN 11 PM 12:12
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

LAW OFFICE OF
MICHAEL P. GABLE
PRESIDENTIAL CIRCLE
4000 HOLLYWOOD BOULEVARD, SUITE 735 SOUTH
HOLLYWOOD, FLORIDA 33021-6744

MICHAEL P. GABLE
MICHAEL HEIDT

BROWARD (954) 966-2501
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VIA HAND-DELIVERY

June 10, 1999

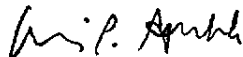
Florida Department of State
Division of Corporations
Amendment Filing Section
409 East Gaines Street
Tallahassee, FL 32399

Re: Taft Office Complex, Inc.

Dear Sir/Madam:

Attached are your \$35 filing fee, and Articles of Amendment for this corporation. Kindly provide me with confirmation of your receipt.

Respectfully,



Michael P. Gable
MPG:lf
Attachments as stated

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ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
TAFT OFFICE COMPLEX, INC.

FILED
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA
69

The Board of Directors of TAFT OFFICE COMPLEX, INC., having held a special meeting of the Board of Directors, shareholders and officers on May 18, 1999, hereby certifies that the following resolution was adopted by the unanimous consent of the officers, directors and shareholders of the corporation.

RESOLVED, that the Articles of Incorporation of Taft Office Complex, Inc. be amended as follows:

§ II ("Business"): The purpose of the Corporation shall be limited to serving as a partner of Taft Associates Joint Venture, a joint venture (the "Property Owner") owning, operating, managing and leasing the property commonly known as Taft Office Complex, 6491-6565 Taft Street, Hollywood, Florida (the "Property") and activities incidental thereto. The Corporation shall be prohibited from incurring indebtedness of any kind except in its capacity as partner of the joint venture for the mortgage loan and other indebtedness (the "Indebtedness") incurred in favor of Lehman Brothers Holdings Inc., d/b/a Lehman Capital, a division of Lehman Brothers Holdings Inc. and its successors and assigns with respect to the Indebtedness ("Lender"), and trade payables incurred in the ordinary course of business.

§ IX (d) ("General Provisions"): A director or officer of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director; provided however, that the foregoing shall not eliminate or limit the liability of a director (i) for any breach of the director's duty of loyalty to the Corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, or (iii) for any transaction from which the director of the Corporation derived an improper financial benefit. If F.S. Chapter 607 is hereafter amended to permit further elimination or limitation of the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by F.S. Chapter 607 as so amended. Any repeal or modification of this § IX(d) by the stockholders of the Corporation or otherwise shall not adversely affect any right or protection of a director of the Corporation existing at the time of such repeal or modification.

The following special purpose entity provisions as added as §X, and shall regulate the internal affairs of the Corporation:

1. A unanimous vote of the Board of Directors, is required to cause the Property Owner to take any of the following actions:

- (a) causing the Corporation to become insolvent;
 - (b) commencing any case, proceeding or other action on behalf of the Corporation under any existing or future law of any jurisdiction relating to bankruptcy, insolvency, reorganization or relief of debtors;
 - (c) instituting proceedings to have the Corporation [or the Property Owner] adjudicated as bankrupt or insolvent;
 - (d) consenting to the institution of bankruptcy or insolvency proceedings against the Corporation ;
 - (e) filing a petition or consent to a petition seeking reorganization, arrangement, adjustment, winding-up, dissolution, composition, liquidation or other relief on behalf of the Corporation of its debts under any federal or state law relating to bankruptcy;
 - (f) seeking or consenting to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for the Corporation or a substantial portion of the properties of the Corporation ;
 - (g) making any assignment for the benefit of the Corporation's creditors; or
 - (h) taking any action or causing the Corporation to take any action in furtherance of any of the foregoing;
2. For so long as the Indebtedness is outstanding, the Corporation shall not:
- (a) amend the Articles of Incorporation;
 - (b) engage in any business activity other than as set forth in § II;
 - (c) withdraw as a partner of the Property Owner;
 - (d) dissolve, liquidate, consolidate, merge, or sell all or substantially all of the Corporation's assets or cause the Property Owner to dissolve, liquidate, consolidate, merge, or sell all or substantially all of its assets; or
 - (e) transfer its interest or a portion thereof in the Property Owner, except as expressly permitted under the loan documents executed in connection with the Indebtedness.
3. The Corporation shall require the Property Owner to:
- (a) not commingle its assets with those of any other entity and hold its assets in its own name;

- (b) conduct its own business in its own name;
- (c) maintain bank accounts, books, records, accounts and financial statements separate from any other entity;
- (d) maintain its books, records, resolutions and agreements as official records and separate from any other entity;
- (e) pay its own liabilities out of its own funds;
- (f) maintain adequate capital in light of contemplated business operations;
- (g) observe all corporate or other organizational formalities;
- (h) maintain an arm's length relationship with its affiliates;
- (i) pay the salaries of its own employees and maintain a sufficient number of employees in light of contemplated business operations;
- (j) 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;
- (k) not acquire obligations or securities of affiliates or shareholders;
- (l) not make loans to any other person or entity;
- (m) allocate fairly and reasonably any overhead for shared office space;
- (n) use separate stationery, invoices, and checks;
- (o) not pledge its assets for the benefit of any other entity;
- (p) hold itself out as a separate entity and correct any known misunderstanding regarding its separate identity; and
- (q) not identify itself or any of its affiliates as a division or part of the other.


4. The Board of Directors is to consider the interests of the Corporation's creditors and the Property Owner's creditors in connection with all corporate actions.

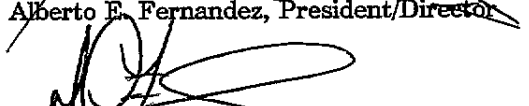
5. For so long as the Indebtedness is outstanding, the Board of Directors of the Corporation shall include one Independent Director. An "Independent Director" shall mean a person who is not and has not within the past five years been, (i) an officer, director, employee, partner, member, beneficial-interest holder or stockholder of the Corporation [or the Property Owner or of any partner or member of the Property Owner] , or any affiliate of any of the foregoing; (ii) a lessee under any lease or supplier of the Property Owner or any affiliate thereof (other than a supplier that does not derive more than 10% of its revenues from its activities with the Property Owner or any affiliate thereof), or (iii) a spouse, parent, sibling, or child of any person described in (i) or (ii) above provided, however, that a person shall not be deemed to be a director of an affiliate solely by reason of such

person being a director of a single-purpose entity. For the purpose of this definition, affiliate means any person or entity which is controlled by, or under common control with, any person or entity described in clause (i) above; provided that the terms "control" and "controlled by" shall have the meanings assigned to them in Rule 405 under the Securities Act of 1933.

6. Any and all Corporation obligations to indemnify its directors and officers shall not constitute a claim against the Corporation, as long as the Loan is outstanding.

Executed on May 18, 1999.


Alberto E. Fernandez, President/Director


Nelson Fernandez, Secretary/Director

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