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MULLALLY MANOR, INC.

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AMENDMENT TO
ARTICLES OF INCORPORATION
OF
MULLALLY MANOR, INC. (the "Corporation")

The Articles of Incorporation of the Corporation are hereby amended as follows:

1. The following shall be added to Article III as follows:

(e) To own and operate that certain multifamily apartment complex known as Casa San Pablo Apartments located at 401 North Ridgewood Avenue, Daytona Beach, Florida 32114 (the "Project"). The Corporation shall not own any assets other than the Project, unless approved by the Secretary of Housing and Urban Development ("HUD"). In connection with the Project and in furtherance of the corporate purpose as contained in this provision (e), the following provisions shall apply:

(1) To finance the Project, the Corporation intends to obtain a mortgage loan insured by HUD under Section 223(f) of the National Housing Act. In connection with such HUD-insured loan, the Corporation is authorized to execute a note, mortgage, deed of trust or security deed, security agreement, Regulatory Agreement and such other documents required by HUD the ("HUD Loan Documents"). If any of the provisions of these Articles of Incorporation conflict with the terms and provisions of the HUD Loan Documents, the terms and provisions of the HUD Loan Documents will control.

(2) No provision required by HUD to be inserted into the organizational documents may be amended without prior HUD approval, so long as HUD is the insurer or holder of the note.

(3) No provision in these Articles of Incorporation that results in any of the following shall have any force or effect without the prior written consent of HUD, so long as HUD is the insurer or holder of the mortgage loan:

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(iii) The acts and deeds of affiliates, as defined in the Regulatory Agreement, which the person or entity has authorized in violation of the provisions of the Regulatory Agreement; and

(iv) As otherwise provided by law.

(7) The Corporation shall not voluntarily be dissolved or converted to another form of entity without the prior written approval of HUD.

(8) The Corporation has designated Guy Peshek as its official representative for all matters concerning the Project which require HUD consent or approval. The signature of this person will bind the Corporation in all such matters. The Corporation may from time to time appoint a new representative to perform this function, but within 3 business days of doing so, will provide HUD with written notification of the name, address, and telephone number of its new representative. When a person other than the person identified above has full or partial authority of management of the Project, the Corporation will promptly provide HUD with the name of the that person and the nature of that person's management authority.

I certify that the above-described amendments to the Articles of Incorporation of Mullally Manor, Inc. were duly adopted by the Board of Trustees of the Corporation in accordance with the Corporation's governing documents and applicable law on this 14th day of September, 2007, and that in accordance with the Corporation's governing documents the members are not entitled to vote on a proposed amendment.

WITNESS my signature as President of this Corporation on this 14th day of September, 2007.

By: Guy Peshek
Guy Peshek, President

ATTEST:

By: Mary Michael Hill
Mary Michael Hill, Secretary

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