

P000000075503



FILED
00 SEP 25 PM 12:28
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ACCOUNT NO. : 072100000032

REFERENCE : 839906 11381A

AUTHORIZATION :

COST LIMIT : \$ PREPAID

ORDER DATE : September 22, 2000

ORDER TIME : 11:17 AM

ORDER NO. : 839906-010

CUSTOMER NO: 11381A

CUSTOMER: Ms. Mary W. Bennett
Gary Dytrych & Ryan
Suite 402
701 U.S. Highway 1
North Palm Beach, FL 33408

300003402083--1
-09/25/00--01005--004
*****43.75 *****43.75

DOMESTIC AMENDMENT FILING

NAME: FRAMUR PROPERTIES, INC.

EFFECTIVE DATE:

XX ARTICLES OF AMENDMENT
 RESTATED ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY
 PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

RECEIVED
00 SEP 25 AM 10:18
TALLAHASSEE, FLORIDA

Q. COULLETTE SEP 25 2000

CONTACT PERSON: Jeanine Reynolds EXT 1133

EXAMINER'S INITIALS: _____

ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
FRAMUR PROPERTIES, INC.

FILED
00 SEP 25 PM 12:28
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to the Provisions of Section 607.1006, Florida Statutes, the undersigned corporation adopts the following articles of amendment to its articles of incorporation:

FIRST: The following provisions of the Articles of Incorporation of Framur Properties, Inc., a Florida corporation, filed in Tallahassee on August 8, 2000, be and they hereby are amended in the following particulars:

ARTICLE XIV. is hereby added and shall read as follows:

As of the date of this Amendment the Corporation is fifty-three percent (53%) fee owner of the following described real estate: ("Property")

SEE EXHIBIT "A" ATTACHED HERETO

The Property is currently encumbered or will be encumbered with a Mortgage loan in favor of Huntoon Hastings Capital Corp., a Delaware corporation ("Lender") in the principal amount of \$3,050,00.00 ("Loan"). For as long as the Loan is outstanding the Corporation:

(a) will not sell or transfer all or part of the Property or any beneficial interest thereon except with the written approval of Lender pursuant to the terms of said Loan;

(b) will not further encumber (lien and security interest) said Property without Lender's prior written consent;

(c) 1. does not own and will not own any assets other than (i) the Property, and (ii) incidental personal property necessary for the operation of the Property, and (iii) the cash proceeds thereof;

2. is not engaged and will not engage in any business other than the ownership, management and operation of the Property;

3. will not enter into any contract or agreement with any general partner, member, principal or affiliate of the Corporation or any affiliate of the general partner or any member of the Corporation 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;

4. has not incurred and will not incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than (i) the indebtedness secured hereby, and (ii) affiliate advances or trade payables or accrued expenses incurred in the ordinary course of business of operating the Property; no other debt may be secured (senior, subordinate or pari passu) by the Property;

5. has not made and will not make any loans or advances to any third party (including any affiliate);

6. is solvent and reasonably expects to be able to pay its debts from its assets as the same shall become due;

7. 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, member, or shareholder thereof, amend, modify or otherwise change its partnership certificate, partnership agreement, articles of incorporation, by-laws, articles of organization, operating agreement, or other organizational documents in a manner which adversely affects the Corporation's existence as a single purpose entity;

8. shall continuously maintain Corporation's existence and right to do business in the state where the Property is located;

9. will conduct and operate its business as presently conducted and operated;

10. will maintain books and records and bank accounts separate from those of its affiliates, including its general partners;

11. 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 any affiliate thereof, including the general partner or any affiliate of the general partner of the Corporation);

12. will file its own tax returns;

13. has adequate capital for the normal obligations reasonably foreseeable in a business of its size and character and in light of its contemplated business operations;

14. will not seek, acquiesce in, or suffer or permit the dissolution or winding up, in whole or in part, of the Corporation;

15. will 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 of beneficial ownership of, any entity;

16. will not commingle the funds and other assets of the Borrower with those of any general partner, any affiliate or any other person;

17. has 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; and

18. does not and will not hold itself out to be responsible for the debts or obligations of any other person.

SECOND: The foregoing amendment was adopted by the unanimous consent of the Stockholders and Directors of the corporation on September 6, 2000. The number of votes cast for the amendment was sufficient for approval.

IN WITNESS WHEREOF, the undersigned President of this corporation has executed these Articles of Amendment this 18 day of September, 2000.

FRAMUR PROPERTIES, INC.,
a Florida corporation

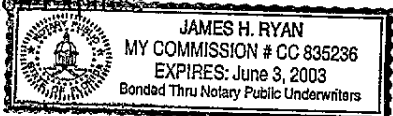
By: [Signature]
Fran Murphy, President

STATE OF FLORIDA
COUNTY OF PALM BEACH

BEFORE ME, the undersigned authority, personally appeared Fran Murphy, as President of FRAMUR PROPERTIES, INC., a Florida corporation personally known to me, or who has provided _____ as identification.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 18 day of September, 2000.

[Signature]
Notary Public, State of Florida
My Commission Expires _____
Notary Seal



leesa\fran murphy fa juno bldg\amend to framur properties inc articles

Exhibit "A"
Legal Description

All of the Plat of Boundary Plat of Seminole Point Properties, recorded in Plat Book 54, Page 78, formerly known as:

The South 313 feet of the North 713 feet of the following parcel of land:

A parcel of land in Section 33, Township 41 South, Range 43 East, Palm Beach County, Florida, more particularly described as follows:

From the quarter section corner in the North line of said Section 33, said Quarter section corner being a point in the Easterly right of way line of State Road No. 5 as shown on Plat recorded in Road Plat Book 2, Page 118, Public Records of Palm Beach County, Florida; thence Southerly along the said Easterly right of way line a distance of 202.99 feet to the Point of curvature of a curve concave to the West, radius 11,519.2 feet; thence Southerly along the arc of said curve and along said Easterly right of way line through a central angle of 0 degrees 28 minutes 58 seconds, a distance of 97.06 feet, more or less, to a point in the said Easterly right of way line of said point being the intersection of said Easterly right of way line and a line parallel with and 300 feet Southerly from (measured at right angles to) the said North line of Section 33, and said point being the point of beginning and the Northwest corner of the herein described parcel; thence Southerly along the arc of said curve and the Easterly right of way line, a distance of 823 feet, more or less, to a point, said point being 220 feet Northerly from (measured along said Easterly right of way line) the intersection of the said Easterly right of way line and the South line of Government Lot 2, Section 33, Township 41 South, Range 43 East; thence run Easterly a distance of 112.18 feet, more or less, to a point in the Westerly right of way line of State Road A1A (Ocean Drive) formerly State Road No. 5, said point being 219.81 feet Northerly from (measured along said Westerly right of way line of State Road A1A) the intersection of said Westerly right of way line with the South line of said Government Lot 2; thence Northerly along said Westerly right of way line of said State Road A1A, a distance of 885.27 feet, more or less, to a point, said point being the intersection of the said Westerly right of way of line and a line parallel with and 300 feet Southerly from (measured at right angles to) the North line of said Section 33; thence Westerly along said parallel line a distance of 395.17 feet, more or less, to the point of beginning.