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COST LIMIT : \$ 43.75

*Patricia Pysit*

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

ORDER DATE : January 5, 2001

ORDER TIME : 1:55 PM

ORDER NO. : 955140-015

CUSTOMER NO: 5030952

7000003526167--9

CUSTOMER: Ms. Penny Arbulu  
Phillips, Eisinger, Koss,  
Suite 265 South  
4000 Hollywood Boulevard  
Hollywood, FL 33021

DOMESTIC AMENDMENT FILING

NAME: ONE OCEAN PLAZA 2001, INC.

EFFECTIVE DATE:

XX ARTICLES OF AMENDMENT  
       RESTATED ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

       CERTIFIED COPY  
XX PLAIN STAMPED COPY (2)  
XX CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Janna Wilson -- EXT# 1155

EXAMINER'S INITIALS:

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DEPARTMENT OF STATE  
DIVISION OF CORPORATIONS  
TALLAHASSEE, FLORIDA

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TALLAHASSEE, FLORIDA

**ARTICLES OF AMENDMENT  
TO  
ARTICLES OF INCORPORATION  
OF  
ONE OCEAN PLAZA 2001, INC.**

Pursuant to the provisions of Section 607.1006 of the Florida Business Corporation Act, ONE OCEAN PLAZA 2001, INC. (the "Corporation") hereby adopts the following Articles of Amendment to its Articles of Incorporation:

1. The name of the Corporation is presently ONE OCEAN PLAZA 2001, INC.
2. ARTICLE III – PURPOSE – of the Articles of Incorporation of the Corporation is hereby amended to read in its entirety as follows:

**ARTICLE III – PURPOSE**

The Corporation's business and purpose shall consist solely of the following:

- (i) To acquire a general partnership interest in and act as the general partner of ONE OCEAN PLAZA 2001, LTD., a Florida limited partnership, which is engaged solely in the ownership, operation and management of the real estate project known as One Ocean Plaza located in Palm Beach County, Florida (the "Property"), pursuant to and in accordance with these Articles of Incorporation and the Partnership's Limited Partnership Agreement; and
- (ii) To engage in such other lawful activities permitted to corporations by the general corporation laws of the State of Florida as are incidental, necessary or appropriate to the foregoing.

3. ARTICLE XII is hereby added to the Articles of Incorporation of the Corporation and shall read in its entirety as follows:

**ARTICLE XII - LIMITATIONS**

Notwithstanding any other provision of these Articles and any provision of law that otherwise so empowers the Corporation, the Corporation shall not, without the unanimous consent of the Board of Directors, do any of the following:

- (i) engage in any business or activity other than those set forth in Article III or cause or allow the Partnership to engage in any business or activity other than as set forth in its Limited Partnership Agreement;
- (ii) incur any indebtedness or assume or guaranty any indebtedness of any other entity, other than the first lien mortgage indebtedness incurred in connection with the acquisition of the Property (the "Mortgage") and normal trade accounts payable in the ordinary course of business;

- (iii) cause the Partnership to incur any indebtedness or to assume or guaranty any indebtedness of any other entity, other than the Mortgage, indebtedness permitted thereunder, and normal trade accounts payable in the ordinary course of business;
- (iv) dissolve or liquidate, in whole or in part;
- (v) cause or consent to the dissolution or liquidation, in whole or in part, of the Partnership;
- (vi) consolidate or merge with or into any other entity or convey or transfer or lease its property and assets substantially as an entirety to any entity;
- (vii) cause the Partnership consolidate or merge with or into any other entity or to convey or transfer or lease its property and assets substantially as an entirety to any entity;
- (viii) with respect to the Corporation or the Partnership, 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 consenting 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 Corporation or the Partnership or a substantial part of the property of the Corporation or the Partnership, or make any assignment for the benefit of creditors, or admit in writing its inability to pay its debts generally as they become due, or take corporate action in furtherance of any such action;
- (ix) amend, alter or modify Articles III, XII or XIII of the Articles of Incorporation of the Corporation or approve an amendment of Section 1.4, Article Thirteen, Article Fourteen, Article Fifteen or Article Sixteen of the Partnership Agreement governing the Partnership; or
- (x) withdraw as general partner of the Partnership.

In addition to the foregoing, the Corporation shall not, without the written consent of the holder of the Mortgage so long as it is outstanding, take any action set forth in items (i) through (vii) and items (ix) and (x).

4. ARTICLE XIII is hereby added to the Articles of Incorporation of the Corporation and shall read in its entirety as follows:

#### ARTICLE XIII - MISCELLANEOUS

The Corporation shall:

- (a) maintain its books and records and bank accounts separate from those of any other person;

- (b) maintain its assets in such a manner that it is not costly or difficult to segregate, identify or ascertain such assets;
- (c) hold regular Board of Director and stockholder meetings, as appropriate, to conduct the business of the Corporation, and observe all other corporate formalities;
- (d) hold itself out to creditors and the public as a legal entity separate and distinct from any other entity;
- (e) prepare separate tax returns and financial statements, or if part of a consolidated group, then it will be shown as a separate member of such group;
- (f) allocate and charge fairly and reasonably any common employee or overhead shared with affiliates;
- (g) transact all business with affiliates on an arm's-length basis and pursuant to enforceable agreements;
- (h) conduct business in its own name, and use separate stationery, invoices and checks;
- (i) not commingle its assets or funds with those of any other person; and
- (j) not assume, guarantee or pay the debts or obligations of any other person.

5. The date of adoption of the aforesaid amendments is as of the 2nd day of January, 2001, which is the effective date thereof.

6. The amendments were approved by the shareholders. The number of votes cast for the amendment was sufficient for approval.

ONE OCEAN PLAZA 2001, INC., a Florida corporation

By: \_\_\_\_\_

  
JEAN FRANCOIS ROY, President