

Division of Corporations

Page 1 of 1

PO1000001784

Florida Department of State

Division of Corporations

Public Access System

Katherine Harris, Secretary of State

Electronic Filing Cover Sheet

Note: Please print this page and use it as a cover sheet. Type the fax audit number (shown below) on the top and bottom of all pages of the document.

(((H01000069235 9)))

Note: DO NOT hit the REFRESH/RELOAD button on your browser from this page. Doing so will generate another cover sheet.

To:

Division of Corporations
Fax Number : (850)205-0380

From:

Account Name : FIELDSTONE LESTER SHEAR & DENBERG
Account Number : I19990000180
Phone : (305)357-5775
Fax Number : (305)357-5776

BASIC AMENDMENT

BRAY & GILLESPIE V MANAGEMENT, INC.

Certificate of Status	0
Certified Copy	1
Page Count	01
Estimated Charge	\$43.75

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
2001 MAY 29 PM 4:53

Amendment

Electronic Filing Menu

Corporate Filing

Public Access Help

05/30/01

DC

MAY-29-01 TUE 02:13 PM

(850)487-6013

05/29/01 13:57 Fl Dept of State

FAX NO.

p1 /1

P. 06/06



FLORIDA DEPARTMENT OF STATE

Katherine Harris
Secretary of State

May 29, 2001

BRAY & GILLESPIE V MANAGEMENT, INC.
640 NORTH ATLANTIC AVENUE
DAYTONA BEACH, FL 32118

SUBJECT: BRAY & GILLESPIE V MANAGEMENT, INC.
REF: P01000001784

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refile the complete document, including the electronic filing cover sheet.

If an amendment was adopted by the incorporators or board of directors without shareholder action, a statement to that effect and that shareholder action was not required must be contained in the document.

The date of adoption of each amendment must be included in the document.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 487-6880.

Karen Gibson
Corporate Specialist

FAX Aud. #: H01000069235
Letter Number: 601A00032645

RECEIVED
01 MAY 29 PM 3:26
DIVISION OF CORPORATIONS

Division of Corporations - P.O. BOX 6327 Tallahassee, Florida 32314

MAY-29-01 TUE 02:12 PM

(850)487-6013

05/25/01 17:00 F1 Dept of State

FAX NO.

p1 /2

P. 04/06



FLORIDA DEPARTMENT OF STATE

Katherine Harris
Secretary of State

May 25, 2001

BRAY & GILLESPIE V MANAGEMENT, INC.
640 NORTH ATLANTIC AVENUE
DAYTONA BEACH, FL 32118

SUBJECT: BRAY & GILLESPIE V MANAGEMENT, INC.
REF: P01000001784

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refile the complete document, including the electronic filing cover sheet.

The date of adoption of each amendment must be included in the document.

Please remove the Florida statute 607.0602 and replace with 607.1006, since this amendment is not amending the terms of class or series of shares.

The amendment must be adopted in one of the following manners:

(1) If an amendment was approved by the shareholders, one of the following statements must be contained in the document.

(a) A statement that the number of votes cast for the amendment by the shareholders was sufficient for approval, -or-

(b) If more than one voting group was entitled to vote on the amendment, a statement designating each voting group entitled to vote separately on the amendment and a statement that the number of votes cast for the amendment by the shareholders in each voting group was sufficient for approval by that voting group.

(2) If an amendment was adopted by the incorporators or board of directors without shareholder action.

(a) A statement that the amendment was adopted by either the incorporators or board of directors and that shareholder action was not required.

Amendments are filed in compliance with section 607.1006, Florida Statutes.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please
Division of Corporations - P.O. BOX 6327 - Tallahassee, Florida 32314

MAY-29-01 TUE 02:12 PM

(850)487-6013

05/25/01 17:00 F1 Dept of State

FAX NO.

p2 /2

P. 05/06



FLORIDA DEPARTMENT OF STATE

Katherine Harris
Secretary of State

call (850) 487-6906.

Darlene Connell
Corporate Specialist

FAX Aud. #: H01000069235

Letter Number: 201A00032409

Division of Corporations - P.O. BOX 6327 -Tallahassee, Florida 32314

(((H01000069235 9)))

**FIRST AMENDMENT TO THE ARTICLES OF INCORPORATION OF
BRAY & GILLESPIE V MANAGEMENT, INC.**

Pursuant to Florida General Corporation Law

The undersigned, being all of the members of the Board of Directors of Bray & Gillespie V Management, Inc., a Florida corporation (the "Corporation"), hereby file this First Amendment to the Articles of Incorporation pursuant to Section 607.1006 and 607.1002 of the Florida Business Corporation Act and shareholder approval was not required:

Article 6, paragraph B. is deleted and replaced by the following:

ARTICLE 6

B. With the consent of the initial stockholder of the Corporation, which consent the initial stockholder believes to be in the best interest of the initial stockholder and the Corporation, no Independent Director shall, with regard to any action to be taken under or in connection with this Article, owe a fiduciary duty or other obligation to the initial stockholder nor to any successor stockholders or to any member or successor member in the Company (except as may specifically be required by the statutory law of any applicable jurisdiction), and every stockholder, including each successor stockholder, shall consent to the foregoing by virtue of such stockholder's purchase of shares of capital stock of the Corporation, no further act or deed of any stockholder being required to evidence such consent. Instead, such director's fiduciary duty and other obligations with regard to such action under or in connection with this Article shall be owed to the Corporation (including its creditors) and to the Company (including its creditors). In addition, no Independent Director may be removed unless his or her successor has been elected. Adopted this 18th, day of January, 2001.

Article 8, paragraphs (a) and (b) shall be deleted and replaced by the following:

- (a) engage in any business or activity other than those set forth in Article 2 or cause or allow the company to engage in any business activity other than as set forth in its Operating Agreement;
- (b) incur any indebtedness or assume or guaranty any indebtedness or any other entity, other than indebtedness in connection with the acquisition of the real estate located at 640 North Atlantic Avenue, Daytona Beach, Florida 32118 (the "Property") by the Company, and normal trade accounts payable in the ordinary course of business;

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
2001 MAY 29 PM 4:53

(((H01000069235 9)))

MAY-29-01 TUE 02:11 PM

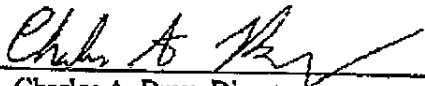
FAX NO.

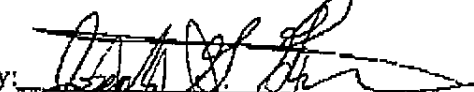
P. 03/06

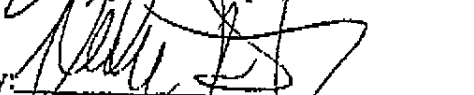
((H01000069235 9)))

IN WITNESS WHEREOF, this First Amendment to the Articles of Incorporation of Bray & Gillespie V Management, Inc. have been executed on this the 18th day of January, 2001.

BRAY & GILLESPIE V MANAGEMENT,
INC., a Florida corporation

By: 
Charles A. Bray, Director

By: 
Joseph G. Gillespie, Director

By: 
Michael B. Denberg
Independent Director

H:\LIBRARY\CL\Bray & Gillespie\Docs\First Amendment to B&G V Mgt Articles.upd
05/25/01 02:21 PM

((H01000069235 9)))