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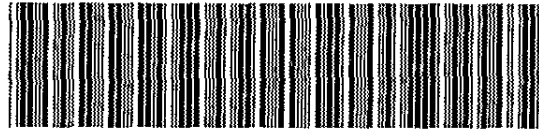
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C. Coulliste MAR 11 2003



CORPORATION SERVICE COMPANY™

ACCOUNT NO. : 072100000032  
REFERENCE : 960948 9585A  
AUTHORIZATION : *Patricia Pigute*  
COST LIMIT : \$ 35.00

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ORDER DATE : March 10, 2003  
ORDER TIME : 3:45 PM  
ORDER NO. : 960948-005  
CUSTOMER NO: 9585A  
CUSTOMER: Robin Windram, Legal Assistant  
Potter Clement Lowry &  
308 East Fifth Avenue  
Mount Dora, FL 32757  
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DOMESTIC AMENDMENT FILING

NAME: CET HOLDINGS, INC.

EFFECTIVE DATE:

XX ARTICLES OF AMENDMENT

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX PLAIN STAMPED COPY

CONTACT PERSON: Ginger Simmons -- EXT# 1139

EXAMINER'S INITIALS: \_\_\_\_\_

**AMENDMENT TO ARTICLES OF INCORPORATION OF  
CET HOLDINGS, INC.**

**THIS IS TO CERTIFY THAT:**

**First:** This article amends the Articles of Incorporation of CET Holdings, Inc.

**Second:** The Articles of Incorporation were filed with the Florida Department of State on December 30, 2002.

**Third:** Article IV of the Articles of Incorporation previously provided as follows:

This corporation is organized for the purpose of engaging in any activity or business permitted under the laws of the United States and the State of Florida.

**Fourth:** Article IV of the Articles of Incorporation, as amended, provides as follows:


This corporation is organized for the purpose of engaging in any activity or business permitted under the laws of the United States and the State of Florida, and such purpose shall be limited as follows:

Until such time as the indebtedness provided in the Multifamily Note, as affected by that certain Addendum to Multifamily Note (together, the "Note") dated as of February 5, 1998, in the original principal amount of \$2,960,000.00, originally executed by Spring Garden Apartments, Inc., a Florida corporation, as maker, to be assumed by this corporation and currently held by Norwest Bank Minnesota, National Association, n/k/a Wells Fargo Bank Minnesota, N.A., as Trustee for the registered holders of NationsLink Funding Corporation, Commercial Mortgage Pass-Through Certificates, Series 1998-2 (together with its successors and assigns, the "Lender") has satisfied all covenants, conditions and agreements contained in the loan documents (the "Loan Documents") executed in connection with the Note (collectively, the "Debt"), the corporation shall not: (a) engage in any business or activity other than the ownership, operation and maintenance of Spring Garden Apartments, 1175 Minnesota Avenue, Deland, Florida (the "Property"), and activities incidental thereto; (b) acquire or own any material assets other than (i) the Property, and (ii) such incidental personal property as may be necessary for the operation of the Property; (c) merge into or consolidate with any person or entity or dissolve, terminate or liquidate in whole or in part, transfer or otherwise dispose of all or substantially all of its assets or change its legal structure, without in each case Lender's prior written consent; (d) fail to preserve its existence as an entity duly organized, validly existing and in good standing (if applicable) under the laws of the jurisdiction of its organization or formation, or without the prior written consent of Lender, amend, modify, terminate or fail to comply with the provisions of the corporations, articles or certificate of incorporation, as same may be further amended or supplemented, if such amendment, modification, termination or failure to comply would adversely affect the ability of the corporation to perform its obligations hereunder, under

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the Note and the Loan Documents; (e) own any subsidiary or make any investment in, any person or entity without the prior written consent of Lender; (f) commingle its assets with the assets of any of its general partners, managing members, shareholders, affiliates, principals or of any other person or entity; (g) incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than the Debt, excepting trade payables (which must be paid when due) incurred by the corporation in the ordinary course of its business of owning and operating the Property; (h) fail to maintain its records, books of account and bank accounts separate and apart from those of the general partners, managing members, shareholders, principals and affiliates of the corporation, the affiliates of a general partner or managing member of the corporation, and any other person or entity; (i) enter into any contract or agreement with any member, principal or affiliate of the corporation, any guarantor or any indemnitor, or any general partner, member, shareholder, principal or affiliate thereof, 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 any general partner, managing member, shareholder, principal or affiliate of the corporation, any guarantor or any indemnitor, or any general partner, managing member, shareholder, principal or affiliate thereof; (j) seek the dissolution or winding up in whole, or in part, of the corporation; (k) maintain its assets in such a manner that it will be costly or difficult to segregate, ascertain or identify its individual assets from those of any general partner, managing member, shareholder, principal or affiliate of the corporation, or any general partner, managing member, shareholder, principal or affiliate thereof or any other person; (l) hold itself out to be responsible for the debts of another person; (m) make any loans to any third party; (n) fail either to hold itself out to the public as a legal entity separate and distinct from any other entity or person or to conduct its business solely in its own name in order not (i) to mislead others as to the identity with which such other party is transacting business, or (ii) to suggest that the corporation is responsible for the debts of any third party (including any general partner, managing member, shareholder, principal or affiliate of the corporation, or any general partner, managing member, shareholder, principal or affiliate thereof); (o) fail to maintain adequate capital for the normal obligations reasonably foreseeable in a business of its size and character and in light of its contemplated business operations; or (p) file or consent to the filing of any petition, either voluntary or involuntary, to take advantage of any applicable insolvency, bankruptcy, liquidation or reorganization statute, or make an assignment for the benefit of creditors.

IN WITNESS WHEREOF, this Amendment to Articles of Incorporation has been duly executed by all stockholders and directors of the Corporation and is being filed in accordance with Section 607.1006, Florida Statutes, this 6 day of March, 2003, which is the date of the adoption of the Amendment.

  
C. Edward Thomas  
Sole Stockholder and Director