

Division of Corporations

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DIVISION OF CORPORATIONS

**BASIC AMENDMENT**

**WBP MIAMI MANAGER INCORPORATED**

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*Amend*  
*WBP*  
*9/9/04*

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Thursday, September 9, 2004

**FIRST AMENDMENT TO ARTICLES OF INCORPORATION  
OF WBP MIAMI MANAGER INCORPORATED**

Steven C. Cronig, as vice president of WBP Miami Manager Incorporated., a corporation originally organized under the laws of the State of Florida on February 18, 2003 (Florida Document #P03000019403; FEI #57-1151018; the "Corporation") hereby makes, swears, certifies and files this First Amendment to the Corporation's articles of incorporation, the provisions of which have been adopted and are effective as of September 1, 2004. These amendments were approved by the unanimous vote of the shareholders and directors held on August 15, 2004.

1. Article 12(d) hereby is deleted in its entirety as follows:

~~The shareholders of the Corporation, by majority vote, shall have the power to amend, alter, change or repeal any provision of these Articles of Incorporation in form or substance at any properly announced meeting of the shareholders.~~

2. The following is added as Article 13:

13. Limited Purpose

"Notwithstanding any provision hereof to the contrary, the following shall govern: The nature of the business and of the purposes to be conducted and promoted by the Corporation is to engage solely in the activity of acting as the managing member of WBP Miami Acquisitions, LLC., a Florida limited liability company (the "Company") whose purpose own limited purpose is to own, hold, sell, assign, transfer, operate, lease, mortgage, pledge and otherwise deal with the real property located at 3250 Mary Street, Coconut Grove, Florida and all personal and intangible property associated with the operation of such real property (the "Property"). The Corporation shall exercise all powers enumerated in the General Corporation Law of Florida necessary or convenient to the conduct, promotion or attainment of the business or purposes otherwise set forth herein."

3. The following is added as Article 14:

14. Certain Prohibited Activities

"Notwithstanding any provision hereof to the contrary and for so long as a mortgage lien exists on any portion of the Property, the following shall govern:

This instrument prepared by:  
Steven C. Cronig, Esquire  
Florida Bar No. 307068  
Baker & Cronig LLP.  
307 Continental Plaza  
3250 Mary Street,  
Coconut Grove, Florida 33133  
Telephone (305) 444-6300

First Amendment to Articles

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(i) The Corporation shall only incur or cause the Company to incur indebtedness in an amount necessary to acquire, operate and maintain the Property and shall not and shall not cause the Company to incur, assume, or guaranty any other indebtedness.

(ii) The Corporation shall not and shall not cause the Company to consolidate or merge with or into any other entity or convey or transfer its properties and assets substantially as an entirety to any entity unless (i) the entity (if other than the Corporation or Company) formed or surviving such consolidation or merger or that acquired by conveyance or transfer of the properties and assets of the Corporation or Company substantially as an entirety (a) shall be organized and existing under the laws of the United States of America or any State or the District of Columbia, (b) shall include in its organizational documents the same limitations set forth in this Article 14 and in Article 16, and (c) shall expressly assume the due and punctual performance of the Corporation's or Company's obligations; and (ii) immediately after giving effect to such transaction, no default or event of default under any agreement to which it is a party shall have been committed by this Corporation or the Company and be continuing.

(iii) The Corporation shall not voluntarily commence a case with respect to itself or cause the Company to voluntarily commence a case with respect to itself, as debtor, under the Federal Bankruptcy Code or any similar federal or state statute without the unanimous consent of the Board of Directors.

(vi) In the event the life of the Company is not continued or any other event of dissolution, the Corporation shall not cause the Company to liquidate the Property."

1. The following is added as Article 15:

15. Indemnification

"Notwithstanding any provision hereof to the contrary, the following shall govern: Any indemnification shall be fully subordinated to any obligations respecting the Company or the Property, including, without limitation the first mortgage on the Property, and shall not constitute a claim against the Corporation in the event that cash flow is insufficient to pay such obligations."

2. The following is added as Article 16:

16. Separateness Covenants

"Notwithstanding any provision hereof to the contrary and for so long as a mortgage lien exists on any portion of the Property, in order to preserve and ensure its separate and distinct corporate identity, in addition to the other provisions set forth herein, the Corporation any shall conduct its affairs in accordance with the following provisions:

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- (i) It shall not and shall not cause the Company to materially amend, modify or otherwise change its articles or certificate of incorporation or organization, bylaws, operating agreement, or other formation agreement or document, as applicable, in any material term or manner, or in a manner which adversely affects the Corporation's or Company's existence as a single purpose entity.
- (ii) It shall not liquidate or dissolve (or suffer any liquidation or dissolution), or otherwise all or substantially all the business or assets of, or any stock or other evidence of beneficial ownership of any entity.
- (iii) It does not own and shall not own any asset other than its membership interest in the Company.
- (iv) It is not engaged and shall not engage, either directly or indirectly, in any business other than acting as corporate managing member of the Company.
- (v) It shall not enter into any contract or agreement with any affiliate or member of the Company, as applicable, 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.
- (vi) It has not incurred and shall not incur, and shall not cause the Company to incur, any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than (A) the debt evidenced by the first mortgage lien on the Property, and (B) trade payables or accrued expenses incurred in the ordinary course of business of operating the Property customarily satisfied within thirty (30) days and in an aggregate amount not to exceed the lesser of one percent (1.0%) of the existing principal balance of the note evidencing the debt secured by the Property or \$100,000.00, and no other debt will be secured (senior, subordinate or pari passu) by the Property.
- (vii) It has not made and will not make any loans or advances to any third party.
- (viii) It is and shall be solvent and pay its debts from its assets as the same shall become due.
- (ix) It has done or caused to be done and will do all things necessary to preserve its existence, and will observe all formalities applicable to it.
- (x) It will conduct and operate its business in its own name and as presently conducted and operated.
- (xi) It will be, and at all times shall hold itself out to the public as, a legal entity separate and distinct from any other entity (including, without limitation, the Company and any affiliate or member of the Company).
- (xii) It shall file its own tax returns.

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(xiii) It shall 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.

(xiv) It has and shall 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 the Company, any affiliate or any other person.

(xv) It shall establish and maintain an office through which its business shall be conducted separate and apart from those of the Company and any affiliate or it shall fairly and reasonably allocate any overhead for shared office space.

(xvi) It shall maintain separate corporate records, financial statements and books of account from those of the Company and any affiliate.

(xvii) It shall not commingle assets with those of the Company or any affiliate.

(xviii) It shall pay any liabilities out of its own funds, including salaries of any employees, not funds of the Company or any affiliate.

(xix) It shall not guarantee or become obligated for the debts of any other entity, including the Company or any affiliate or hold out its credit as being available to satisfy the obligations of others.

(xx) It shall use stationery, invoices and checks separate from the Company or any affiliate.

(xxi) It shall not pledge its assets for the benefit of any other entity, including the Company or any affiliate.

(xxii) The Board of Directors shall hold appropriate meetings (or act by unanimous consent) to authorize all appropriate corporate actions, and in authorizing such actions, shall observe all corporate formalities.

3. The following is added as Article 15:

15. *Voting*

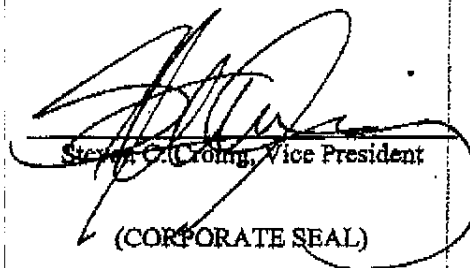
"Notwithstanding any provision hereof to the contrary, the following shall govern: When voting on matters concerning the Company, notwithstanding that the Company is not then insolvent, the Corporation shall take into account the interest of the Company's creditors, as well as those of its members."

4. In all other respects, the Articles of Incorporation remain unchanged and in full force and effect.

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IN WITNESS WHEREOF, the undersigned has caused this Amendment to be executed the 9th  
day of September 2004 at Coconut Grove, Florida.

  
Steven C. Cronig, Vice President  
(CORPORATE SEAL)

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