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BASIC AMENDMENT

ICHIBAN PROPERTIES, INC.

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*Amendment*

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**AMENDMENT TO ARTICLES OF INCORPORATION  
 OF  
 ICHIBAN PROPERTIES, INC.**

The Articles of Incorporation of ICHIBAN PROPERTIES, INC. are hereby amended as to the following:

1) **ARTICLE IV - PURPOSE** : The purpose of the corporation is amended as follows:

**A. Purpose**

The nature of the business and of the purposes to be conducted and promoted by the corporation, is to engage solely in the following activities:

- 1) To acquire from CocoPlum Plaza II, LTD, certain parcels of real property, together with all improvements located thereon, in the City of West Palm Beach, State of Florida (the "**Property**").
- 2) To own, hold, sell, assign, transfer, operate, lease, mortgage, pledge and otherwise deal with the Property.
- 3) To exercise all powers enumerated in the Florida Business Corporation Act of Florida necessary or convenient to the conduct, promotion or attainment of the business or purposes otherwise set forth herein.

**B. Certain Prohibited Activities**

The corporation shall only incur indebtedness in an amount necessary to acquire, operate and maintain the Property. For so long as any mortgage lien in favor of Lasalle Bank, National Association in its capacity as Trustee for the Registered Holders of LB-UBS Commercial Mortgage Trust 2001-C3 Commercial Mortgage Pass-Through Certificates, Series 2001-C3, its successors or assigns (the "**First Mortgage**") exists on any portion of the

Property, the corporation shall not incur, assume, or guaranty any other indebtedness. For so long as the First Mortgage exists on any portion of the Property, the corporation shall not dissolve or liquidate, or consolidate or merge with or into any other entity, or convey or transfer its properties and assets substantially as an entirety or transfer any of its shares of stock to any entity. For so long as the First Mortgage exists on any portion of the Property, the corporation will not 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. For so long as the First Mortgage exists on any portion of the Property, no material amendment to this certificate of incorporation or to the corporation's by-laws may be made without first obtaining approval of the mortgagee holding the First Mortgage on any portion of the Property.

2) **ARTICLE XII - INDEMNIFICATION;** There shall be a new Article XII as follows:

Any indemnification of the corporation's directors and officers shall be fully subordinated to any obligations respecting the Property (including, without limitation, the First Mortgage) and such indemnification shall not constitute a claim against the corporation in the event that cash flow in excess of amounts necessary to pay holders of such obligations is insufficient to pay such obligations.

3) **ARTICLE XIII - SEPARATENESS;** There shall be a new ARTICLE XIII as follows:

For so long as the First Mortgage 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 in the Articles of Incorporation, and this Amendment to Articles of Incorporation, the corporation shall conduct its affairs in accordance with the following provisions:

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- 1) It shall establish and maintain an office through which its business shall be conducted separate and apart from those of its parent and any affiliate and shall allocate fairly and reasonably any overhead for shared office space.
- 2) It shall maintain corporate records and books of account separate from those of its parent and any affiliate.
- 3) Its board of directors shall hold appropriate meetings (or act by unanimous consent) to authorize all appropriate corporate actions.
- 4) It shall observe all corporate formalities.
- 5) It shall not commingle assets with those of its parent and any affiliate.
- 6) It shall conduct its own business in its own name.
- 7) It shall maintain financial statements separate from its parent and any affiliate.
- 8) It shall pay any liabilities out of its own funds, including salaries of any employees, not funds of its parent or any affiliate.
- 9) It shall maintain an arm's length relationship with its parent and any affiliate.
- 10) It shall not guarantee or become obligated for the debts of any other entity, including its parent or any affiliate, or hold out its credit as being available to satisfy the obligations of others.
- 11) It shall use stationary, invoices and checks separate from its parent and any affiliate.
- 12) It shall not pledge its assets for the benefit of any other entity, including its parent and any affiliate.
- 13) It shall hold itself out as an entity separate from its parent and any affiliate."

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For purpose of this Amendment, the following terms shall have the following meanings:

**"affiliate"** means any person controlling or controlled by or under common control with the parent, including, without limitation (i) any person who has a familial relationship, by blood, marriage or otherwise with any director, officer or employee of the corporation, its parent, or any affiliate thereof and (ii) any person which receives compensation for administrative, legal or accounting services from this corporation, its parent or any affiliate. For purposes of this definition, "control" when used with respect to any specified person, means the power to direct the management and policies of such person, directly or indirectly, whether through the ownership of voting securities, by contact or otherwise; and the terms "controlling" and "controlled" have meanings correlative to the foregoing.

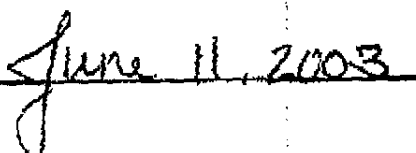
**"parent"** means, with respect to a corporation, any other corporation owning or controlling, directly or indirectly, fifty percent (50%) or more of the voting stock of the corporation.

**"person"** means any individual, corporation, partnership, limited liability company, joint venture, association, joint stock company, trust (including any beneficiary thereof), unincorporated organization, or government or any agency or political subdivision thereof.

This amendment was approved by unanimous consent of all shareholders entitled to vote.

  
Chong H. Kim, President

Date of Adoption of Amendment:



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