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P. 1

P03000042275

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OCEAN LAND FINANCING, INC.

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*Amend*

T. Roberts OCT 11 2007

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ARTICLES OF AMENDMENT  
TO  
ARTICLES OF INCORPORATION  
OF  
OCEAN LAND FINANCING, INC.  
(Document No. P03000042275)

Pursuant to the provisions of Section 607.1006, Florida Statutes, this Florida Profit Corporation adopts the following amendment(s) to its Articles of Incorporation:

**AMENDMENTS ADOPTED**— Indicate Article Number(s) and/or Article Title(s) being amended, added or deleted:

2. ARTICLE II of the Articles of Incorporation of the Corporation is hereby amended to read in its entirety as follows:

ARTICLE II

The purpose of this Corporation is limited solely to (i) being a general partner of the OCEAN LAND FINANCING SPE, LTD., a Florida limited partnership, (the "SPE Limited Partnership"), (ii) taking all action as may be necessary or appropriate for the SPE Limited Partnership to obtain a mezzanine loan from HRC FUND IV REIT LLC, a Delaware limited liability company, its successors and assigns, (the "Mezzanine Lender"), and to execute and enter into a loan agreement and all other loan documents with or in favor of Mezzanine Lender in connection with, and in order to obtain, such a mezzanine loan, (iii) taking all action as may be necessary or appropriate for the SPE Limited Partnership, as the sole member of OCEAN LAND FINANCING SPE, L.L.C., a Florida limited liability company, (the "SPE Limited Liability Company"), to cause said SPE Limited Liability Company, as the sole general partner of OCEAN LAND FINANCING, LTD., a Florida limited partnership, (the "Limited Partnership"), to cause said Limited Partnership to obtain a senior loan from CAPITALSOURCE FINANCE LLC, a Delaware limited liability company, its successors and assigns, (the "Senior Lender"), and to execute and enter into a loan agreement and all other loan documents with or in favor of Senior Lender in connection with, and in order to obtain, such a senior loan, (iv) acting as, and exercising all of the authority of, a general partner of the SPE Limited Partnership, and (v) engaging in activities incident and/or necessary to the accomplishment of the foregoing.

3. The date of each amendment(s) adoption is October 6, 2007.

4. The amendment(s) were approved by the shareholders. The number of votes cast for the amendment(s) by the shareholders was sufficient for approval.

Signature: 

JEAN FRANCOIS ROY, President