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Division of Corporations

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BASIC AMENDMENT

ELLNER REALTY, INC.

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AMEND  
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**CERTIFICATE OF AMENDMENT TO  
ARTICLES OF INCORPORATION OF  
ELLNER REALTY, INC.  
A FLORIDA CORPORATION**

- FIRST:** The date of filing of the Articles of Incorporation was November 9, 1992.
- SECOND:** The following amendments to the Articles of Incorporation were adopted by the Corporation on November 8, 2002, and shall be added to the original Articles of Incorporation.
- THIRD:** The number of votes cast for this Amendment by the Shareholders on November 8, 2002, was sufficient for approval of this Amendment.

**PURPOSE**

The purpose of the Corporation (the "Corporation") is limited solely to (i) owning, holding, selling, leasing, transferring, exchanging, operating and managing the real property located at 1035 94<sup>th</sup> Street, Bay Harbor Islands, FL, and 9457, 9465, 9473 & 9481 Abbott Avenue, Surfside, FL and more particularly described on Exhibit A (the "Property"), (ii) obtain a loan (the "First Mortgage Loan") from UBS Warburg Real Estate Investments Inc. (the "Lender") which First Mortgage Loan shall be secured by a first priority mortgage upon the Property (the "Mortgage"), and (iii) transacting any and all lawful business that is incident, necessary and appropriate to accomplish the foregoing.

**SEPARATENESS / OPERATIONS MATTERS**

Notwithstanding any other provision of these articles to the contrary, so long as the First Mortgage Loan is outstanding, the Corporation may not, without the prior written consent of the Lender, do any of the following:

- (a) engage in any business or activity other than those set forth in these Amended Articles; or
- (b) incur any indebtedness or assume or guaranty any indebtedness other than the First Mortgage Loan and unsecured trade debt incurred in the ordinary course of business which is payable within sixty (60) days of when incurred; or
- (c) amend or cause to be amended these Articles with respect to changing the sole purpose of the Corporation or the separateness covenants contained in this Article.

**DATED:** November 12, 2002

By: Marcus Ellner  
Marcus Ellner, President

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Ellner Realty, Inc.

Exhibit "A"  
Legal Description

Lots 22, 23, 24 & 25 in Block 5, of ALTOS DEL MAR NO. 6, according to the plat thereof, recorded in Plat Book 8, Page 106 of the Public Records of Miami-Dade County, Florida.

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Ellner Realty, Inc.

Exhibit "A"  
Legal Description

Lots 15, Less the South 11 Feet in Block 13, of BAY HARBOR ISLAND,  
according to the plat thereof, recorded in Plat Book 46, at Page 5 of the Public  
Records of Miami-Dade County, Florida.

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