

3/27/98
10:54 AM

P93000064128
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NAME: NORTHPORT MARKETPLACE, INC.

AUDIT NUMBER.....H98000005961

DOC TYPE.....BASIC AMENDMENT

CERT. OF STATUS...1

PAGES..... 6

CERT. COPIES.....1

DEL.METHOD.. FAX

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AMENDED AND RESTATED ARTICLES OF INCORPORATION
OF
NORTHPORT MARKETPLACE, INC.

The undersigned, R. SCOTT IRELAND, being the President of NORTHPORT MARKETPLACE, INC., a Florida corporation (the "Corporation"), hereby states as follows on behalf of the Corporation:

1. The Corporation was incorporated on September 15, 1993, the date on which the Articles of Incorporation were filed with the Secretary of State of the State of Florida under Document Number P93000064128.

2. Pursuant to the requirements of Sections 607.1006 and 607.1007 of the Florida Business Corporation Act, the undersigned hereby certifies, attests and serves notice that the Articles of Incorporation of the Corporation are hereby amended and restated to read in their entirety as follows:

ARTICLE I

The name of the Corporation is NORTHPORT MARKETPLACE, INC., and the mailing address and address of the principal office of the Corporation shall be 12000 Biscayne Boulevard, Penthouse 810, Miami, Florida 33181.

ARTICLE II

Subject to the limitations set forth elsewhere in these Amended and Restated Articles of Incorporation, and in connection with that certain loan in the amount of \$24,000,000 (the "Loan") being made to Northport Marketplace, Ltd., a Florida limited partnership (the "Partnership") by Nomura Asset Capital Corporation ("Lender") which is to be secured by a mortgage (the "Mortgage"), 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 General Partner of the Partnership, whose sole purpose is to own, hold, sell, assign, transfer, operate, lease, mortgage, pledge and otherwise deal with a certain real property commonly known as the Northport Marketplace and located at 1850 S. E. 17th Street, in Ft. Lauderdale, Florida, and all of the improvements located

This instrument prepared by:
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thereon (collectively, the "Property"). The Corporation may exercise all powers enumerated in the Florida Business Corporation Act necessary or convenient to the conduct, promotion or attainment of the business or purposes otherwise set forth in this Article II.

ARTICLE III

For so long as any mortgage securing the Loan exists on the Property, the Corporation shall not and shall not cause the Partnership to incur, assume, or guaranty any other indebtedness. For so long as the Partnership remains mortgagor of the Property, the Corporation shall not cause the Partnership to dissolve. The Corporation shall not and shall not cause the Partnership 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. Neither the Corporation, nor any Affiliate will seek the dissolution, winding up, liquidation, consolidation, merger or sale of assets, in whole or in part, of the Partnership as long as the Loan exists. There shall be no transfer of partnership interests except in accordance with the terms of the Loan Agreement between the Partnership and Lender. For so long as the Mortgage exists on the Property, the Corporation shall not voluntarily commence a case with respect to itself or cause the Partnership 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. For so long as the Mortgage exists on the Property, no amendment to this certificate of incorporation or to the Corporation's By-Laws nor to the partnership agreement of the Partnership may be made without first obtaining approval of the holder of the Mortgage on the Property.

ARTICLE IV

The Corporation shall indemnify any officer or director, or any former officer or director, of the Corporation to the fullest extent permitted by law, provided, however, that any indemnification shall be fully subordinated to any obligations respecting the Partnership, or the Property and shall not constitute a claim against the Corporation in the event that cash flow is insufficient to pay such obligations.

ARTICLE V

For so long as any mortgage securing the Loan exists on the Property, in order to preserve and ensure its separate and distinct corporate identity, in addition to the other provisions set forth in these Amended and Restated Articles of Incorporation, the Corporation has or shall cause to be done and will do all things necessary to observe organizational formalities and preserve its existence, and shall conduct its affairs in accordance with the following provisions:

(i) 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.

(ii) It shall maintain separate corporate records and books of account from those of its Parent and any Affiliate.

(iii) Its 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. The Board of Directors shall include at least one individual who is an Independent Director. As used herein, an "Independent Director" shall be an individual who: (i) is not and has not been employed by the Corporation or any of its respective subsidiaries or Affiliates as a director, officer or employee within the five years immediately prior to such individual's appointment as an Independent Director; (ii) is not (and is not affiliated with a company or firm that is) a significant advisor or consultant to the Corporation or any of its subsidiaries or Affiliates; (iii) is not affiliated with a significant customer or supplier of the Corporation or any of its subsidiaries or Affiliates; (iv) is not affiliated with a company of which the Corporation or any of its subsidiaries or Affiliates is a significant customer or supplier; (v) does not have significant personal service contract(s) with the Corporation or any of its subsidiaries or Affiliates; (vi) is not affiliated with a tax exempt entity that receives significant contributions from the Corporation or any of its subsidiaries or Affiliates; (vii) is not a beneficial owner at the time of such individual's appointment as an Independent Director, or at any time thereafter while serving as Independent Director of such number of shares of any classes of common stock of the Corporation the value of which constitutes more than 5% of the outstanding common stock of the Corporation; and (viii) is not a spouse, Parent, sibling or child of any Person described by (i) through (vii).

(iv) It has and will maintain its assets in such a manner that it will not be costly or difficult to segregate, ascertain or identify its individual assets from those of any Affiliates, nor shall it commingle assets with those of its Parent and any Affiliate.

(v) It shall conduct its own business in its own name.

(vi) It shall maintain financial statements separate from its Parent and any Affiliate.

(vii) It is and shall remain solvent, and it shall pay any liabilities out of its own funds, including salaries of any employees, not funds of its Parent or any Affiliate.

(viii) It shall maintain an arm's length relationship with its Parent and any Affiliate.

(ix) It shall not guarantee or, except to the extent of its liability for the debt secured by the Mortgage, 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.

(x) It shall use stationery, invoices and checks separate from its Parent and any Affiliate.

(xi) It shall not pledge its assets for the benefit of any other entity, including its Parent and any Affiliate.

(xii) It shall hold itself out as an entity separate from its Parent and any Affiliate.

(xiii) Subject to applicable law, dissolution of neither the Corporation nor the Partnership shall occur and the Corporation shall not and shall not cause dissolution of the Partnership so long as the Partnership remains mortgagor of the Property. Further, a unanimous vote of all of the directors (which will require the consent of the General Partner's Independent Director) must be required for the Corporation to take any Bankruptcy Action.

For purpose of this Article V, 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 the 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 contract 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.

"Bankruptcy Action" means taking any action that might cause the Partnership, or the General Partner to become insolvent; (b) commencing any case, proceeding or other action on behalf of the Partnership or the General Partner under any existing or future law of any jurisdiction relating to bankruptcy, insolvency, reorganization or relief of debtors; (c) consenting to the institution of bankruptcy or insolvency proceedings against the Partnership, or the General Partner; (d) filing a petition or consent to a petition seeking reorganization, arrangement, adjustment, winding-up, dissolution, composition, liquidation or other relief on behalf of the Partnership or the General Partner or a substantial portion of its properties; (e) making any assignment for the benefit of the Partnership's or the General Partner's creditors; or (f) taking any action in furtherance of any of the foregoing.

ARTICLE VI

The aggregate number of shares which the Corporation shall have authority to issue is One Thousand (1000) shares of common stock, all of which are to have a par value of One (\$1.00) Dollar.

ARTICLE VII

The name and street address of the registered agent and registered office of the Corporation shall be R. Scott Ireland, 12000 Biscayne Boulevard, Penthouse 810, Miami, Florida 33181.

ARTICLE VIII

Subject to the limitations set forth in Article III hereof, the power to alter, amend or repeal the By-laws of the Corporation shall be vested in each of the Board of Directors and the shareholders of the Corporation. Subject to the limitations set forth in Article III hereof, the shareholders of the Corporation may amend or adopt a by-law that fixes a greater quorum or voting requirement for shareholders (or voting groups of shareholders) than is required by law.

ARTICLE IX

Subject to the limitations set forth in Article III hereof, the Corporation reserves the right to amend or repeal any provision contained in these Amended and Restated Articles of Incorporation, or any amendment hereto, and any right conferred upon the shareholders is subject to this reservation.

ARTICLE X

Without limiting the generality of anything in Articles III and V, unanimous consent of the Board of Directors is necessary to take any action inconsistent with such provisions.

These Amended and Restated Articles of Incorporation have been duly and unanimously authorized and directed by Unanimous Written Consent of Shareholders and Directors of the Corporation dated as of March 26, 1998. These Amended and Restated Articles of Incorporation supersede the original Articles of Incorporation of the Corporation and all amendments thereto through the date hereof.

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IN WITNESS WHEREOF, these Amended and Restated Articles of Incorporation have been executed by the undersigned in his capacity as aforesated as of the 26th day of March, 1998 on behalf of the Corporation.



R. Scott Ireland, President

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