

CAPITAL CONNECTION, INC.

417 E. Virginia Street, Suite 1 • Tallahassee, Florida 32302
(904) 224-8870 • 1-800-342-8062 • Fax (904) 222-1222

P94000000346

Pasadena at PS,
Ink.

600002295376--8

-09/17/97--01057--013

***87.50 ***87.50

- ___ Art of Inc. File
- ___ LTD Partnership File
- ___ Foreign Corp. File
- ___ L.C. File
- ___ Fictitious Name File
- ___ Name Reservation
- ___ Merger File
- ☒ Art. of Amend. File *Restated*
- ___ RA Resignation
- ___ Dissolution / Withdrawal
- ___ Annual Report / Reinstatement
- ☒ Cert. Copy
- ___ Photo Copy
- ___ Certificate of Good Standing
- ___ Certificate of Status
- ___ Certificate of Fictitious Name *9/22*
- ___ Corp Record Search
- ___ Officer Search
- ___ Fictitious Search
- ___ Fictitious Owner Search
- ___ Vehicle Search
- ___ Driving Record
- ___ UCC 1 or 3 File
- ___ UCC 11 Search
- ___ UCC 11 Retrieval
- ___ Courier

FILED
SEP 22 PM 12:02
TALLAHASSEE FLORIDA
SECRETARY OF STATE

Amended
Restated
RECEIVED
SEP 17 AM 10:04

Signature

Requested by: *OK* *9-17* *9:33*

Name Date Time

Walk-In Will Pick Up



FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State

RECEIVED
97 SEP 22 AM 9: 57
DIVISION OF CORPORATION

September 18, 1997

CAPITAL CONNECTION, INC.

TALLAHASSEE, FL

SUBJECT: PASADENA AT PLS, INC.
Ref. Number: P94000000346

We have received your document for PASADENA AT PLS, INC. and your check(s) totaling \$87.50. However, the enclosed document has not been filed and is being returned for the following correction(s):

The document must contain written acceptance by the registered agent, (i.e. "I hereby am familiar with and accept the duties and responsibilities as registered agent for said corporation/limited liability company"); and the registered agent's signature.

The document must contain the name and capacity of the person signing on behalf of the new registered agent.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 487-6957.

Joy Moon-French
Corporate Specialist

Letter Number: 197A00046331

Completed

**ACTION BY WRITTEN CONSENT OF SHAREHOLDERS OF
PASADENA AT PLS, INC.
IN LIEU OF MEETING**


Pursuant to Section 607.0704 of the Florida Statutes, the undersigned, constituting all of the Shareholders of PASADENA AT PLS, INC., a Florida corporation (the "Corporation"), do hereby take the following action by written consent in lieu of holding a meeting :

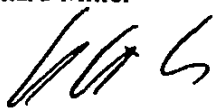
RESOLVED, that the Amended and Restated Articles of Incorporation of the Corporation in the form attached hereto as Exhibit A be, and hereby are adopted by the Corporation;

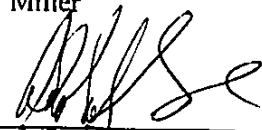
FURTHER RESOLVED, that the President or any other officer of the Corporation, acting alone, be and hereby is authorized, empowered, and directed, in the name of and on behalf of the Corporation, to execute, deliver and file any and all documents and to take any and all other action that may be necessary, appropriate, or expedient in order to accomplish the purposes and intent of the foregoing resolution.

IN WITNESS WHEREOF, the undersigned shareholders have executed this Action by Written Consent of Shareholder on this 9th day of August, 1997.

SHAREHOLDERS


Leonard Miller


Robert Miller


Adolph J. Berger

Helene Berger


Morton Kalin

**ACTION BY WRITTEN CONSENT OF SHAREHOLDERS OF
PASADENA AT PLS, INC.
IN LIEU OF MEETING**

Pursuant to Section 607.0704 of the Florida Statutes, the undersigned, constituting all of the Shareholders of PASADENA AT PLS, INC., a Florida corporation (the "Corporation"), do hereby take the following action by written consent in lieu of holding a meeting :

RESOLVED, that the Amended and Restated Articles of Incorporation of the Corporation in the form attached hereto as Exhibit A be, and hereby are adopted by the Corporation;

FURTHER RESOLVED, that the President or any other officer of the Corporation, acting alone, be and hereby is authorized, empowered, and directed, in the name of and on behalf of the Corporation, to execute, deliver and file any and all documents and to take any and all other action that may be necessary, appropriate, or expedient in order to accomplish the purposes and intent of the foregoing resolution.


IN WITNESS WHEREOF, the undersigned shareholders have executed this Action by Written Consent of Shareholder on this 9 day of August, 1997.

SHAREHOLDERS

Leonard Miller

Robert Miller

Adolph J. Berger



Helene Berger

Morton Kalin

AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
PASADENA AT PLS, INC.

FILED

97 SEP 22 PM 12:02

SECRETARY OF STATE
TALLAHASSEE FLORIDA

A. PASADENA AT PLS, INC. (the "Corporation"), pursuant to the provisions of Section 607.1007 of the Florida Business Corporation Act, hereby adopts restated articles of incorporation which accurately restate and integrate the articles of incorporation and all amendments thereto that are in effect to date and as further amended as hereinafter set forth.

B. The articles of incorporation of the Corporation are amended and restated as follows:

ARTICLE 1
CORPORATE NAME

The name of the Corporation is PASADENA AT PLS, INC.

ARTICLE 2
INITIAL ADDRESS

The initial street address and mailing address of the principal office of the Corporation is:

1000 North Hiatus Road
Suite 100
Pembroke Pines, Florida 33026

ARTICLE 3
CAPITALIZATION

The Corporation is authorized to issue Ten Thousand (10,000) shares of common stock, par value \$1.00 per share.

ARTICLE 4
REGISTERED AGENT

The registered agent and street address thereof is:

E.H.G. Resident Agents, Inc.
5100 Town Center Circle
Suite 330
Boca Raton, Florida 33486

ARTICLE 5
INCORPORATOR

The name and address of the original Incorporator of the Corporation was David J. Berger, Broad and Cassel, 175 First Avenue, Suite 2000, Miami, Florida 33128.

ARTICLE 6
CORPORATE AUTHORITY

The Corporation's business and purpose shall consist solely of the following:

6.1 To acquire a general partnership interest in and act as the general partner of Pasadena at Pembroke Lakes South, Ltd. a Florida limited partnership (the "Partnership"), which Partnership is engaged solely in the ownership, operation and management of the real estate project known as Harbour Cove Apartments located in Pembroke Pines, Broward County, Florida (the "Property"), pursuant to and in accordance with these Articles of Incorporation and Partnership's Limited Partnership Agreement (the "Partnership Agreement"); and

6.2 To engage in such other lawful activities permitted to corporations by the laws of the State of Florida as are incidental, necessary or appropriate to the foregoing.

ARTICLE 7
DIRECTORS

7.1 Generally. The corporation shall have one director initially and the number of directors may be increased or diminished from time to time as provided in the bylaws of the Corporation but shall never be less than one.

7.2 Independent Director. At all times at which the directors of the Corporation shall take or shall be required to take any action in such capacity and until such time as all obligations of the Partnership secured by the Property pursuant to the terms of a first lien mortgage (the "Mortgage") have been paid in full, there shall be at least one (1) independent director (the "Independent Director"). For the purposes hereof, an Independent Director shall mean a director of the Corporation who is not at the time of initial appointment and has not been at any time during the preceding five (5) years:

(a) A stockholder, director, officer, employee or partner of the Corporation or any of its affiliates;

(b) A customer, supplier or other person who delivers more than ten percent (10%) of its purchases or revenues from its activities with the Corporation or any of its affiliates;

(c) A person or other entity controlling or under common control with any such stockholder, partner, customer, supplier or other person; or

(d) A member of the immediate family of any such stockholder, director, officer, employee, partner, customer, supplier or other person.

(As used herein, the term "Control" means the possession, directly or indirectly, of the power to direct or cause the direction of management, policies or activities of a person or entity, whether through ownership of voting securities, by contract or otherwise.)

7.3 With the consent of the stockholders of record of the Corporation as of the date of the execution hereof (the "Existing Stockholders") which consent the Existing Stockholders believe to be in the best interest of the Existing Stockholders and the Corporation, no Independent Director shall, with regard to any action to be taken under or in connection with this Article 7, owe a fiduciary duty or other obligation to the Existing Stockholders nor to any successor stockholders (except as may specifically be required by the statutory law of the State of Florida), and every Existing Stockholder and each successor stockholder, shall consent to the foregoing by virtue of such stockholder's acquisition of shares of capital stock of the Corporation and no further act or deed of any such stockholder shall be required to evidence such consent. Instead, such director's fiduciary duty and other obligations with regard to such action under or in connection with this Article 7 shall be owed to the Corporation (including its creditors). In addition, no Independent Director may be removed unless such Independent Director's successor has been elected.

7.4 Notwithstanding any other provision of these Articles and any provision of law that otherwise so empowers the Corporation, the Corporation shall not, without the unanimous consent of the Board of Directors, including the Independent Director, do any of the following:

(a) Engage in any business or activity other than those set forth in Article 6 or cause or allow the Partnership to engage in any business or activity other than as set forth in its Partnership Agreement;

(b) Incur any indebtedness or assume or guaranty any indebtedness of any other entity, other than the Mortgage and indebtedness permitted therein and normal trade accounts payable in the ordinary course of business;

(c) Cause the Partnership to incur any indebtedness or to assume or guaranty any indebtedness of any other entity, other than the Mortgage and the indebtedness permitted therein and normal trade accounts payable in the ordinary course of business;

(d) Dissolve or liquidate, in whole or in part;

(e) Cause or consent to the dissolution or liquidation, in whole or in part, of the Partnership;

(f) Consolidate or merge with or into any other entity or convey or transfer or lease its property and assets substantially as an entirety to any entity;

(g) Cause the Partnership to consolidate or merge with or into any other entity or to convey or transfer or lease its Property and assets substantially as an entirety to any entity;

(h) With respect to the Corporation or the Partnership, institute proceedings to be adjudicated bankrupt or insolvent, or consent to the institution of bankruptcy or insolvency proceedings against it, or file a petition seeking or consenting to reorganization or relief under any applicable federal or state law relating to bankruptcy, or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator (or other similar official) of the Corporation or the Partnership or a substantial part of property of the Corporation or the Partnership, or make any assignment for the benefit of creditors, or admit in writing its inability to pay its debts generally as they become due, or take corporate action in furtherance of any such action;

(i) Amend Articles 6, 7, 8 and 9 of these Articles of Incorporation of the Corporation or approve an amendment to Sections 2.7, 2.8, 5.3, 5.7, 6.7 and 8.5 of the Partnership Agreement governing the Partnership; or

(j) Withdraw as general partner of the Partnership.

So long as any obligations secured by the Mortgage remain outstanding and are not paid in full, the Corporation shall have no authority to take any action in Paragraphs 7.4(a) through 7.4(g) and 7.4(i) through 7.4(j) above without the written consent of the holder of the Mortgage.

ARTICLE 8 SEPARATENESS/OPERATIONS MATTERS

The Corporation shall:

8.1 maintain books and records and bank accounts separate from those of any other person;

8.2 maintain its bank accounts and all its other assets separate from those of any other person or entity;

8.3 hold regular meetings of the Board of Directors and Stockholders of the Corporation, as appropriate, to conduct the business of the Corporation, and observe all other Corporation formalities;

8.4 hold itself out to creditors and the public as a legal entity separate and distinct from any other entity;

8.5 prepare separate tax returns and financial statements, or if part of a consolidated group, then be shown as a separate member of such group;

8.6 allocate and charge fairly and reasonably any common employee or overhead shared with affiliates;

8.7 transact all business with affiliates on an arm's-length basis and enter into transactions with affiliates on a commercially reasonable basis;

8.8 conduct business in its own name and use separate stationery, invoices and checks;

8.9 not commingle its assets or funds with those of any other person;

8.10 not assume, guarantee or pay the debts or obligations of any other person;

8.11 pay its own liabilities and expenses only out of its own funds;

8.12 pay salaries of its own employees from its own funds;

8.13 maintain a sufficient number of employees in light of its contemplated business operations;

8.14 not hold out its credit as being available to satisfy the obligations of any other person or entity;

8.15 not acquire the obligations or securities of its affiliates or owners, including partners, members or shareholders, as appropriate;

8.16 not make loans to any other person or entity or buy or hold evidence of indebtedness issued by any other person or entity (other than cash and investment grade securities);

8.17 not pledge its assets for the benefit of any other person or entity other than the holder of the Mortgage;

8.18 correct any known misunderstanding regarding its separate identity;

8.19 not identify itself as a division of any other person or entity; and

8.20 maintain adequate capital in light of its contemplated business operations.

ARTICLE 9 TRANSFER OF OWNERSHIP INTERESTS IN CORPORATION

No transfer of any direct or indirect ownership interest in the Corporation such that the transferee owns more than a forty-nine percent (49%) interest in the Corporation (or such other interest as specified in the Mortgage or by a rating agency) may be made unless such transfer is conditioned upon the delivery of an acceptable nonconsolidation opinion to the holder of the Mortgage and to any applicable rating agency concerning, as applicable, the Corporation, the new transferee and/or their respective customers.

ARTICLE 10
DIRECTOR AND OFFICER INDEMNIFICATION

The Corporation shall indemnify its officers and directors and former officers and directors to the fullest extent permitted by applicable law.

ARTICLE 11
AFFILIATED TRANSACTIONS

The Corporation expressly elects not to be governed by Section 607.0901 of the Florida Business Corporation Act, as amended from time to time, relating to affiliated transactions.

ARTICLE 12
CONTROL SHARE ACQUISITIONS

The Corporation expressly elects not to be covered by Section 607.0902 of the Florida Business Corporation Act, as amended from time to time, relating to control share acquisitions.

ARTICLE 13
CORPORATE EXISTENCE

The corporate existence of the Corporation shall have commenced on December 31, 1993.

C. The number of shares of the Corporation outstanding at the time of adoption of the Amended and Restated Articles of Incorporation was 200, and the number of shares entitled to vote on the Amended and Restated Articles of Incorporation was 200, the holders of all of which have signed a written consent to the adoption of such Amended and Restated Articles of Incorporation.

Dated: August 9th, 1997.

PASADENA AT PLS, INC.

By: [Signature]
Robert Miller, President

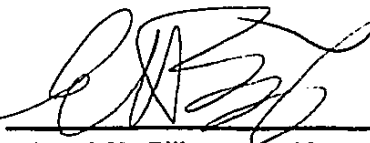
Attest: [Signature]
Adolph J. Berger, Secretary

**ACCEPTANCE OF APPOINTMENT
OF
REGISTERED AGENT**

The undersigned hereby accepts the appointment as registered agent of PASADENA AT PLS, INC. contained in the foregoing Articles of Incorporation and states that the undersigned is familiar with and accepts the obligations set forth in Section 607.0508 of the Florida Business Corporation Act.

E.H.G. RESIDENT AGENTS, INC.

Date: September 11, 1997

By: 
Edward H. Gilbert, President