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December 8, 1999

VIA FEDERAL EXPRESS

Florida Department of State
Division of Corporations
The George Firestone Building
409 E. Gaines Street
Tallahassee, FL 32399

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*****52.50 *****52.50

Re: *Series 700, Inc.*

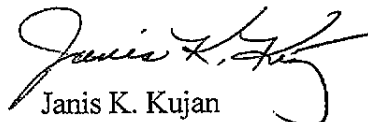
Dear Sir/Madam:

Enclosed for filing with your office you will find Articles of Amendment to Articles of Incorporation for Series 700, Inc., together with our firm check in the amount of \$52.50.

Upon filing, please return a certified copy and a certificate of status to me in the enclosed self-addressed Federal Express envelope.

Thank you for your assistance in this matter.

Very truly yours,


Janis K. Kujan
Legal Assistant

JKK/cxw

Enclosures

cc: Phyllis G. Rozof, Esq.

DET_B\204924.1

FILED
99 DEC -9 AM 11:01
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Amend

T. LEWIS DEC 14 1999

**ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF**

Series 700, Inc.

(present name)

Pursuant to the provisions of section 607.1006, Florida Statutes, this Florida profit corporation adopts the following articles of amendment to its articles of incorporation:

FIRST: Amendment(s) adopted: *(indicate article number(s) being amended, added or deleted)*

See Rider

SECOND: If an amendment provides for an exchange, reclassification or cancellation of issued shares, provisions for implementing the amendment if not contained in the amendment itself, are as follows: N/A

THIRD: The date of each amendment's adoption: December 6, 1999

FOURTH: Adoption of Amendment(s) (CHECK ONE)

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FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

- ☒ The amendment(s) was/were approved by the shareholders. The number of votes cast for the amendment(s) was/were sufficient for approval.
- ☐ The amendment(s) was/were approved by the shareholders through voting groups. *The following statement must be separately provided for each voting group entitled to vote separately on the amendment(s):*

"The number of votes cast for the amendment(s) was/were sufficient for approval by _____ voting group."

- ☐ The amendment(s) was/were adopted by the board of directors without shareholder action and shareholder action was not required.
- ☐ The amendment(s) was/were adopted by the incorporators without shareholder action and shareholder action was not required.

Signed this 6th day of December, 19 99.

Signature

George D. Milidrag

(By the Chairman or Vice Chairman of the Board of Directors, President or other officer if adopted by the shareholders) George D. Milidrag

OR

(By a director if adopted by the directors)

OR

(By an incorporator if adopted by the incorporators)

Typed or printed name

President

Title

**RIDER TO
ARTICLES OF AMENDMENT TO
ARTICLES OF INCORPORATION OF
SERIES 700, INC.**

The following paragraph is hereby amended:

THIRD: 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 a general partner of GDM 700 SERIES LIMITED PARTNERSHIP, a Florida limited partnership (the "Partnership"), whose purposes are to (i) acquire, own, operate, manage and rent to tenants office buildings located at 777, 769 and 789 Chicago Road, Troy, Michigan 48063 (the "Project"), (ii) sell or otherwise dispose of all or any portion of the Project, or any other property or asset of the Partnership, (iii) borrow money, issue evidences of such indebtedness, and grant mortgages and/or security interests encumbering all or any portion of the Project and/or any other property or asset of the Partnership, and (iv) engage in any and all other activities incidental or related to the foregoing. The Corporation shall exercise all powers enumerated in the General Corporation Law of Florida necessary or convenient to the conduct, promotion or attainment of the business or purposes otherwise set forth herein.

Paragraph Tenth shall be amended by the addition of the following sentence:

Notwithstanding the foregoing, such indemnification shall be fully subordinated to any obligations of the Corporation for indebtedness of the Partnership or with respect to the Project and shall not constitute a claim against the Corporation in the event that cash flow is insufficient to pay such obligations.

The following paragraphs are hereby added:

ELEVENTH: Certain Prohibited Activities

Notwithstanding any provision hereof to the contrary, the following shall govern: The Corporation shall only incur or cause the Partnership to incur indebtedness in an amount necessary to acquire, operate and maintain the Project. For so long as the mortgage ("First Mortgage") entered into by the Partnership with Midland Loan Services, Inc. exists on any portion of the Project, the Corporation shall not, and shall not cause the Partnership to, incur, assume, or guaranty any other indebtedness, other than amounts owed to the holder of the First Mortgage and indebtedness which represents trade payables or accrued expenses incurred in the ordinary course of business of owning and operating the Project. For so long as the First Mortgage exists on any portion of the Project, 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 unless (i) the entity (if other than the Corporation or Partnership) formed or surviving such consolidation or merger or that acquires by any conveyance or transfer the properties and assets of the Corporation or Partnership substantially as an entirety (a) shall be organized and existing under the laws of the United States of America or any State or the District

of Columbia, (b) shall include in its organizational documents the same limitations set forth in this Article and in Article Fourteen hereof, and (c) shall expressly assume the due and punctual performance of the Corporation's obligations; and (ii) immediately after giving effect to such transaction, no default or event of default under any agreement to which it is a party shall have been committed by the Corporation or the Partnership and be continuing. For so long as the First Mortgage exists on any portion of the Project, 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 First Mortgage exists on any portion of the Project, no material amendment to the Articles of Incorporation ("Articles") or to the Corporation's Bylaws nor to the partnership agreement of the Partnership may be made without first obtaining approval of the mortgagee(s) holding the First Mortgage.

TWELFTH: Separateness Covenants

Notwithstanding any provision hereof to the contrary, the following shall govern: For so long as the First Mortgage exists on any portion of the Project, in order to observe and ensure its separate and distinct corporate identity, in addition to the other provisions set forth in these Articles, the Corporation shall conduct its affairs in accordance with the following provisions:

- a. It shall establish and maintain an office through which its business shall be conducted, which office shall be separate and apart from those of any affiliate, or it shall allocate fairly and reasonably any overhead for shared office space.
- b. It shall maintain corporate records and books of account separate from those of any affiliate.
- c. 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.
- d. It shall not commingle assets with those of any affiliate.
- e. It shall conduct its business in its own name, and it shall conduct the Partnership's business in the Partnership's name.
- f. It shall maintain financial statements separate from those of any affiliate.
- g. It shall pay any liabilities from its own funds, including salaries of any employees, not from funds of any affiliate.
- h. It shall maintain an arm's length relationship with any affiliate.
- i. It shall not guarantee or, except to the extent of its liability for the debt secured by the First Mortgage, become obligated for the debts of any other entity,

including any affiliate, or hold out its credit as being available to satisfy the obligations of others.

j. It shall use stationery, invoices and checks separate from those of any affiliate.

k. It shall not pledge its assets for the benefit of any other entity, including any affiliate.

l. It shall hold itself out as an entity separate from any affiliate.

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

"affiliate" means (i) any person controlling or controlled by or under common control with the Corporation, (ii) any director, officer or employee of the Corporation, (iii) any person who has a familial relationship, by blood, marriage or otherwise, with any director, officer or employee of the Corporation, and (iv) any person which receives compensation for administrative, legal or accounting services from the Corporation. 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.

"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.