

Div of Corporations Page 1 of 2
P94000059283

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Account Number : 075350000132
Phone : (305) 374-7580
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BASIC AMENDMENT

KENDALL 138, INC.

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ARTICLES OF AMENDMENT TO
ARTICLES OF INCORPORATION
OF
KENDALL 138, INC.

The undersigned, Jeffrey L. Berkowitz, being the President of KENDALL 138, INC., a Florida corporation (the "Corporation"), incorporated August 11, 1994, effective August 9, 1994, under Document No. P94000059283, does hereby certify, attest and serve notice, pursuant to the provisions of Section 607.1006 of the Florida Business Corporation Act, that the Articles of Incorporation of the Corporation are hereby amended as follows:

1. Article III of the Articles of Incorporation of the Corporation is hereby amended and restated in its entirety to read as follows:

"ARTICLE III -- PURPOSE

"The purpose of this corporation shall be limited to acquiring, owning and holding the managing partner interest in Kendall Commercial Associates LLP, a Florida limited liability partnership (the "Partnership"), managing the Partnership and otherwise serving as the managing partner thereof, and such other activities as may be necessary to the promotion or conduct of the foregoing business of this corporation or the Partnership. This corporation shall not engage in any other business."

2. An Article XII to the Articles of Incorporation of the Corporation is hereby added to read as follows:

"ARTICLE XII -- LIMITATIONS AND INTERNAL AFFAIRS

For purposes of this Article XII:

"Lender" means GMAC Commercial Mortgage Bank, a Utah corporation, its successors and/or assigns and/or affiliates

"Mortgage" means that certain Amended and Restated Mortgage and Security Agreement from the Partnership in favor of Lender securing the Note and filed as a lien and encumbrance upon the Property, as amended, supplemented, renewed, extended or substituted from time to time.

"Note" means that certain Amended and Restated Promissory Note from the Partnership payable to Lender in the original principal amount of up to \$3,600,000, as increased,

amended, supplemented, renewed, extended or substituted from time to time.

"Property" means that certain real property owned by the Partnership and commonly known as Bank of America Square, and all buildings and improvements developed and/or constructed thereon and all personal property used in connection therewith.

Notwithstanding any provisions of these Articles of Incorporation and any provision of law that otherwise so empowers this Corporation, until the earlier of the payment of the Note in full (or release of the Property from the effects of the Mortgage) or the transfer by the Partnership of its interest in the Property with the consent of Lender as provided for in the Mortgage:

A. This Corporation shall :

1. Maintain books and records separate from any other person or entity.
2. Maintain its account separate from any other person or entity.
3. Not commingle its assets with those of any other entity.
4. Conduct its own business in its own name.
5. Maintain separate financial statements from any other person or entity.
6. Pay its own liabilities out of its own funds (or out of funds contributed by the shareholder).
7. Observe all corporate formalities.
8. Maintain an arms' length relationship with its affiliates.
9. Pay the salaries of its own employees, if any, and maintain a sufficient number of employees in light of its contemplated business operations.
10. Not guaranty or become obligated for the debts of any other entity or hold out its credit as being available to satisfy the obligations of others.
11. Not acquire obligations or securities of its shareholder.
12. Allocate fairly and reasonably any overhead for shared office space.
13. Use separate stationery, invoices and checks.
14. Not pledge its assets for the benefit of any other entity or make any loans or advances to any entity.
15. Hold itself out as a separate entity.
16. Correct any known misunderstanding regarding its separate entity.
17. Use good faith efforts to maintain adequate capital in light of its contemplated business operations.
18. Not amend, alter, change or repeal any provision contained in this Article XII or Article III hereof or any other provisions hereof that would adversely affect Lender.

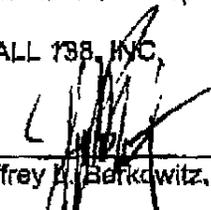
19. Not dissolve, liquidate, consolidate, merge or sell all or substantially all of this corporation's assets unless the Note and related obligations are paid in full or the Property is released in connection therewith.
20. Not incur indebtedness or debt except in the ordinary course of business related to the ownership and operation of the Property.

B. The director(s) of this Corporation shall be required to consider the interests of the creditors of this Corporation in connection with all corporate action."

The foregoing amendments of the Articles of Incorporation of the Corporation have been duly and unanimously authorized, adopted and directed by the Board of Directors and shareholders of the Corporation by Written Consent thereto dated as of August 11, 2003. All other provisions of the Articles of Incorporation of the Corporation shall remain in full force and effect without any modification thereof.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand and seal in his capacity as aforesaid as of the 11 day of August, 2003, on behalf of the Corporation.

KENDALL 138, NYC

By: 
Jeffrey B. Berkowitz, President

[CORPORATE SEAL]