

P95000010838



THE UNITED STATES  
CORPORATION  
COMPANY

ACCOUNT NO. : 072100000032

REFERENCE : 982508 4342718

AUTHORIZATION :

Patricia Pigitt

COST LIMIT : \$ 70.00

ORDER DATE : October 2, 1998.

ORDER TIME : 10:49 AM

ORDER NO. : 982508-005

CUSTOMER NO: 4342718

CUSTOMER: Donald S. Hart, Jr., Esq  
Glenn Rasmussen & Fogarty  
Suite 1300  
100 South Ashley Drive  
Tampa, FL 33602

FILED  
98 OCT -2 PM 12:27  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

DOMESTIC AMENDMENT FILING

NAME: EURO IX, INC.

600002654546--1

EFFECTIVE DATE:

XX ARTICLES OF AMENDMENT  
       RESTATED ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY - TWO\*\*\*\*\*  
       PLAIN STAMPED COPY  
XX CERTIFICATE OF GOOD STANDING TWO\*\*\*\*\*

CONTACT PERSON: Robert Maxwell

EXAMINER'S INITIALS:

See 10/5

RECEIVED  
98 OCT -2 PM 12:08  
DIVISION OF CORPORATION

**ARTICLES OF AMENDMENT  
TO  
ARTICLES OF INCORPORATION  
OF  
EURO IX, INC.**

**FILED**  
98 OCT -2 PM 12: 27  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Pursuant to Section 607.1005 of the Florida Business Corporation Act, the Board of Directors adopts these Articles of Amendment:

FIRST: The name of the corporation is: EURO IX, INC.

SECOND: The following Articles VII, VIII, and IX are added to the corporation's Articles of Incorporation, and shall take precedence over conflicting provisions, if any:

**ARTICLE VII: PURPOSE.**

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

- (i) to acquire a general partnership interest in and act as the general partner of Village on Lorna Shopping Center Limited Partnership (the "Partnership"), which is engaged solely in the ownership, operation, and management of the real estate project known as Village on Lorna Shopping Center located in Hoover, Alabama (the "Property"), pursuant to and in accordance with these Articles of Incorporation and the Village on Lorna Shopping Center Limited Partnership Agreement, as amended; and
- (ii) to engage in such other lawful activities permitted to corporations by the General Corporation Laws of the State of Florida as are incidental, necessary, or appropriate to the foregoing.

**ARTICLE VIII: LIMITATIONS.**

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, do any of the following:

- (i) engage in any business or activity other than those set forth in Article VII or cause or allow the Partnership to engage in any business or activity other than as set forth in its Limited Partnership Agreement;

- (ii) incur any indebtedness or assume or guaranty any indebtedness of any other entity, other than the first lien mortgage indebtedness incurred in connection with the refinancing of the Property of current date with ARCHON Financial, L.P., its successors and assigns (the "Mortgage") and normal trade accounts payable in the ordinary course of business;
- (iii) cause the Partnership to incur any indebtedness or to assume or guaranty any indebtedness of any other entity, other than the Mortgage, indebtedness permitted thereunder, and normal trade accounts payable in the ordinary course of business;
- (iv) dissolve or liquidate, in whole or in part;
- (v) cause or consent to the dissolution or liquidation, in whole or in part, of the Partnership;
- (vi) 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;
- (vii) 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;
- (viii) with respect to the Corporation or the Partnership, institute proceedings to be adjudicated bankrupt or insolvent, or consent to the institution or 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;
- (ix) amend, alter, or modify Articles VII, VIII, or IX of the Articles of Incorporation of the Corporation or approve an amendment of the bankruptcy remote/separateness provisions contained in the Amendment of current date to the Partnership Agreement governing the Partnership; or
- (x) withdraw as general partner of the Partnership.

In addition to the foregoing, the Corporation shall not, without the written consent of the holder of the Mortgage so long as it is outstanding, take any action set forth in items (i) through (vii) and items (ix) and (x).

**ARTICLE IX: SEPARATENESS/OPERATIONS MATTERS.**

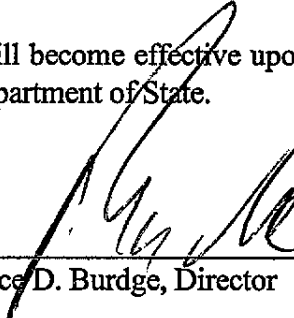
The Corporation shall:

- (a) maintain books and records and bank accounts separate from those of any other person;
- (b) maintain its assets in such a manner that it is not costly or difficult to segregate, identify, or ascertain such assets;
- (c) hold regular Board of Director and stockholder meetings, as appropriate, to conduct the business of the Corporation, and observe all other corporate formalities;
- (d) hold itself out to creditors and the public as a legal entity separate and distinct from any other entity;
- (e) prepare separate tax returns and financial statements, or if part of a consolidated group, then it will be shown as a separate member of such group;
- (f) allocate and charge fairly and reasonably any common employee or overhead shared with affiliates;
- (g) transact all business with affiliates on an arm's-length basis and pursuant to enforceable agreements;
- (h) conduct business in its own name and use separate stationery, invoices, and checks;
- (i) not commingle its assets or funds with those of any other person; and
- (j) not assume, guarantee, or pay the debts or obligations of any other person.

**THIRD:** The foregoing amendment was approved on October 1, 1998, by the Board of Directors of the corporation without shareholder action pursuant to Section 607.1005 of the Florida Business Corporation Act. Shareholder action with respect to the foregoing amendment is not required.

FOURTH: The foregoing amendment will become effective upon the filing of the these Articles of Amendment with the Florida Department of State.

EXECUTED: October 1, 1998.



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Bruce D. Burdge, Director