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8/18/98

FLORIDA DIVISION OF CORPORATIONS
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((H98000015363 8))

TO: DIVISION OF CORPORATIONS

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NAME: JUPITER LAND DEVELOPMENT CO., INC.

AUDIT NUMBER.....H98000015363

DOC TYPE.....BASIC AMENDMENT

CERT. OF STATUS...0

PAGES..... 4

CERT. COPIES.....0

DEL.METHOD.. FAX

EST.CHARGE.. \$35.00

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Amendment

08/18/98

DC

AMENDMENT NO. 2
TO
ARTICLES OF INCORPORATION OF
JUPITER LAND DEVELOPMENT CO., INC.

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

1. The name of the Corporation is JUPITER LAND DEVELOPMENT CO., INC.
2. Article 4 of the Corporation's Articles of Incorporation shall be amended to add the following provisions:

The following provisions shall only be applicable to the corporation for the duration of that certain mortgage loan with a maximum principal amount of Eighteen Million Two Hundred Thousand Dollars (\$18,200,000), by and between The Chase Manhattan Bank, or its designee, as Mortgagee and JUPITER FESTIVAL, LTD., a Florida limited partnership, as Mortgagor (the "Loan"):

Corporate Purpose: The corporation has been organized for the following purposes: To act as general partner of JUPITER FESTIVAL, LTD., a Florida limited partnership.

Limitation on Indebtedness.

The corporation shall be prohibited from incurring any indebtedness on its own behalf excluding any liability or obligation that the corporation may undertake in connection with the Loan.

Prohibition on Taking Certain Corporate Actions.

For so long as the Loan is outstanding, the corporation shall be prohibited from:

- (a) Engaging in any dissolution, liquidation, consolidation, merger or asset sale, or amending these articles of incorporation.
- (b) Engaging in any business for any purpose other than the purpose set forth herein;
- (c) Amending these articles of incorporation or voting to amend the limited partnership agreement of the partnership for which the corporation is the general partner.

Unanimous Consent Provisions.

PREPARED BY:
J. Thomas O'Brien, Jr.
Menin Development Companies, Inc.
7443 Lee Davis Road, Suite 300
Mechanicsville, Virginia 23111
(804) 746-4500

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The unanimous consent of the directors of the corporation shall be required to file, or consent to the filing of, a bankruptcy or insolvency petition or otherwise institute insolvency proceedings or cause the partnership for which it is a general partner to do so.

Interests of the Corporation's Creditors

The corporation shall take into account the interests of the creditors of the corporation as well as the interests of the corporation.

Separateness Covenants.

The corporation shall:

- a. Maintain its books and records separate from any other person or entity;
- b. Maintain its accounts separate from any other person or entity;
- c. Not commingle its assets with those of any other entity;
- d. Conduct the business of the corporation in its own name;
- e. Maintain separate financial statements for the corporation;
- f. Pay any of the corporation's liabilities out of its funds;
- g. Observe all corporate formalities, such as corporate minutes and resolutions;
- h. Not undertake any action which is inconsistent with an arm's length relationship with its affiliates;
- i. Pay the salaries of its own employees and maintain a sufficient number of employees in light of its contemplated business operations;
- j. Not guarantee or become obligated for the debts of any other entity or hold out its credit as being available to satisfy the liabilities or obligations of others except in relation to the Loan;
- k. Not acquire the obligations or securities of its directors, officers or shareholders, except with respect to the shareholders as such obligation or securities may relate to the Loan;
- l. Allocate fairly and reasonably any overhead for shared office space;
- m. Not pledge its assets for the benefit of any other entity or make any loans or advances to any entity, except in relation to the Loan;
- n. Hold itself out a separate entity;
- o. Correct any known material misunderstanding relating to its separate identity; and
- p. Maintain adequate capital in light of its contemplated business operations.

Miscellaneous

For purposes of this Article the following terms shall have the meanings set forth below:

- i. An "affiliate" of a person or a person "affiliated with," a specified person, shall mean a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the specified person.

- ii. The term "control" (including the terms "controlling," "controlled by" and "under common control with") shall mean the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract, or otherwise; provided, however, that a person shall not be deemed to control another person solely because he or she is a director of such other person.
 - iii. The term "person" shall mean any individual, partnership, firm, corporation, association, trust, unincorporated organization or other entity, as well as any syndicate or group deemed to be a person pursuant to Section 13(d) (3) of the Securities Exchange Act of 1934, as amended.
 - iv. A "subsidiary" of an entity shall mean any corporation a majority of the voting stock of which is owned, directly or indirectly through one or more other subsidiaries, by such entity.
3. The amendment was adopted on August 14, 1998 by the unanimous consent of the shareholders of the Corporation.

[SIGNATURE TO FOLLOW]

IN WITNESS WHEREOF, the undersigned president and secretary of the Corporation has executed these Articles of Amendment on behalf of the Corporation.

Date: August 14, 1998

JUPITER LAND DEVELOPMENT CORP.
a Florida corporation

By Craig I. Menin (SEAL)
As President and Secretary

STATE OF Virginia
COUNTY OF Barrover

The foregoing instrument was acknowledged before me this 17th day of August, 1998, by Craig I. Menin, as President and Secretary of JUPITER LAND DEVELOPMENT CO., INC., Florida corporation, acting in his/her capacity on behalf of the corporation as aforesaid. Such person did not take an oath and:

- ☒ is/are personally known to me.
☐ produced a current _____ driver's license as identification.
☐ produced _____ as identification.

{Notary Seal must be affixed}

Glenda S. Wein
Signature of Notary

GLEND A S. WEIN

Name of Notary (Typed, Printed or Stamped)

Commission Number (if not legible on seal): _____

My Commission Expires (if not legible on seal) My Commission Expires December 31, 2002