

AUG 12 2003 4:14PM JONES FOSTER JOHNSTON & STUBBS NO. 56 Page 2
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Florida Department of State
Division of Corporations
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Correction

BASIC AMENDMENT
SOCHA PROPERTY INVESTMENTS, INC.

Certificate of Status	0
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA



FLORIDA DEPARTMENT OF STATE
Glenda E. Hood
Secretary of State

August 12, 2003

SOCHA PROPERTY INVESTMENTS, INC.
8556 PALM PARKWAY
ORLANDO, FL 32836US

SUBJECT: SOCHA PROPERTY INVESTMENTS, INC.
REF: P95000036819

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Darlene Connell
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JONES FOSTER JOHNSTON & STUBBS

NO. 956 P. 3
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

AMENDMENT NO. ONE
TO
ARTICLES OF INCORPORATION
OF
SOCHA PROPERTY INVESTMENTS, INC.

SOCHA PROPERTY INVESTMENTS, INC., a Florida corporation (the "Corporation"), by its Vice President, Meenaz Dhanani, hereby certifies that:

Upon the proposal of the Board of Directors of the Corporation, the following resolutions were duly and unanimously adopted by the Board of Directors and sole-shareholder of the Corporation, by written instrument dated August 1st, 2003, to-wit:

RESOLVED, that, effective on the date of filing with the Department of State of Florida, the Articles of Incorporation of SOCHA PROPERTY INVESTMENTS, INC., which were filed with the Department of State of Florida on May 8, 1995, be amended by striking Article III thereof in its entirety and by substituting therefor the following:

ARTICLE III

Purpose

This corporation's business and purpose shall consist solely of the following:

A. To own, operate and manage the real estate project known as The Southchase Shopping Center located in the City of Orlando, Orange County, Florida (the "Property"); and

B. To engage in such other lawful activities permitted to corporations by the applicable laws and statutes for such entities of the State of Florida as are incidental, necessary or appropriate to the foregoing.

RESOLVED FURTHER, that, effective on the date of filing with the Department of State of Florida, the Articles of Incorporation of SOCHA PROPERTY INVESTMENTS, INC., which were filed with the Department of State of Florida on May 8, 1995, be amended by adding the following articles XIII, XIV, and XV:

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ARTICLE XIII**Limitations**

Notwithstanding any other provision of these Articles and any provisions of law that otherwise so empowers this corporation, this corporation shall not, without the unanimous consent of its shareholders, do any of the following:

A. Engage in any business or activity other than those set forth in Article III hereof;

B. Do any act which would make it impossible to carry on the ordinary business of this corporation, except as otherwise provided in these Articles;

C. Borrow money or incur any indebtedness or assume or guaranty any indebtedness of any other entity, other than as permitted by the Loan Documents evidencing the Loan (as hereinafter defined), or grant consensual liens on this corporation's property; except, however, this corporation is hereby authorized, to enter into financing (the "Loan") for the corporation from Fremont Investment & Loan, a California industrial bank, in such amount and on such terms as this corporation may elect, and to grant a mortgage, deed of trust, lien or liens on the corporation's property to secure such Loan, as well as incur other indebtedness to the extent expressly authorized pursuant to the documents further evidencing the Loan;

D. Dissolve or liquidate, in whole or in part;

E. 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;

F. 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 this corporation or a substantial part of property of this corporation, 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 company action in furtherance of any such action; or

G. Amend the Articles of Incorporation of this corporation.

In addition to the foregoing, this corporation shall not, without the written consent of the holder of the promissory note evidencing the Loan so long as it is outstanding, take any action set forth in items (A) through (E) or item (G) above.

ARTICLE XIV**Title To This Corporation's Property**

All property owned by this corporation shall be owned by this corporation as an entity and, insofar as permitted by applicable law, no shareholder shall have any ownership interest in any corporate property in its individual name or right and, each ownership interest in this corporation shall be personal property for all purposes.

ARTICLE XV**Separateness Provisions**

This 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 itself out to creditors and the public as a legal entity separate and distinct from any other entity;
- D. Hold regular shareholder and board of directors meetings, as appropriate, to conduct the business of this corporation, and observe all other legal formalities;
- 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 stationary, invoices and checks;
- I. Not own assets other than those related to its interest in the Project and shall not commingle its assets or funds with those of any other person; and
- J. Not assume, guaranty or pay the debts or obligations of any other person.

AUG. 12. 2003 4:16PM

JONES FOSTER JOHNSTON & STUBBS

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IN WITNESS WHEREOF, said Corporation has caused this Amendment to be signed in its name by its Vice President this 7th day of August, 2003.

SOCHA PROPERTY INVESTMENTS, INC., a
Florida corporation

By:


Meenaz Dhanani

Title: Vice President

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