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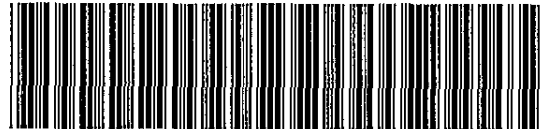
(Business Entity Name)

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Amended

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APR 26 2005 15

FILED
05 APR 26 PM 4:47
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ASR
4/26/05



CORPORATION SERVICE COMPANY*

ACCOUNT NO. : 072100000032

REFERENCE : 335593 10910A

AUTHORIZATION :

COST LIMIT : \$ PREPAID

ORDER DATE : April 26, 2005

ORDER TIME : 10:25 AM

ORDER NO. : 335593-005

CUSTOMER NO: 10910A

CUSTOMER: Daniel S. Mandel, Esq
Mandel, Weisman, Kirschner &
Suite 300
2101 Corporate Boulevard Nw
Boca Raton, FL 33431

DOMESTIC AMENDMENT FILING

NAME: LEVIATHAN LAND GROUP, INC.

EFFECTIVE DATE:

XX ARTICLES OF AMENDMENT
 RESTATED ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

 CERTIFIED COPY
XX PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Darlene Ward -- EXT# 2935

EXAMINER'S INITIALS: _____

**ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
LEVIATHAN LAND GROUP, INC.
A FLORIDA CORPORATION**

**FILED
05 APR 26 PM 4:47
SECRETARY OF STATE
TALLAHASSEE, FLORIDA**

- FIRST:** The date of filing of the Articles of Incorporation was May 15, 1995.
- SECOND:** The following amendments and additions to the Articles of Incorporation were adopted by the corporation:

Notwithstanding any other provision of these Articles of Incorporation, any other organizational documents or any provisions of law that empowers LEVIATHAN LAND GROUP, INC. (the "Corporation"), the following provisions shall be operative and controlling so long as the loan (the "Loan") by ARCHON FINANCIAL, L.P. (collectively, the "Lender") to LEVIATHAN LAND GROUP, INC. (the "Company") is outstanding:

The amendments are as follows:

**ARTICLE I
NAME**

The name of the corporation is **LEVIATHAN LAND GROUP, INC.**

**ARTICLE II
PURPOSE**

The Corporation's business and purpose shall consist solely of the acquisition, ownership, operation and management of the real estate project known as Leviathan Properties located in Delray Beach, Florida (the "Property") and such activities as are necessary, incidental or appropriate in connection therewith.

**ARTICLE III
POWERS AND DUTIES**

Notwithstanding any other provisions of these Articles of Incorporation and so long as any obligations secured by the Mortgage (as defined below) remain outstanding and not discharged in full, without the unanimous consent of the Board of Directors, the Corporation shall have no authority to:

- (a) engage in any business or activity other than those set forth in Article II;
- (b) borrow money or incur indebtedness on behalf of the Corporation other than normal

trade accounts payable and lease obligations in the normal course of business (subject to the limitations contained the Mortgage), or grant consensual liens on the Corporation's property; except, however, that the Corporation is hereby authorized to obtain financing for the Corporation secured by the lien on the Property evidenced by a Mortgage, Assignment of Rents, Security Agreement and Fixture Filing filed in the official public records of Palm Beach County, Florida for the benefit of Archon Financial, L.P., a Delaware limited partnership (the "Mortgage") and to obtain such other indebtedness expressly permitted therein or in the documents related to the Mortgage;

- (c) dissolve, wind-up or liquidate the Corporation;
- (d) sell or lease, or otherwise dispose of all or substantially all of the assets of the Corporation;
- (e) file a voluntary petition or otherwise initiate proceedings to have the Corporation adjudicated bankrupt or insolvent, or consent to the institution of bankruptcy or insolvency proceedings against the Corporation, or file a petition seeking or consenting to reorganization or relief of the Corporation as debtor under any applicable federal or state law relating to bankruptcy, insolvency, or other relief for debtors with respect to the Corporation; or seek or consent to the appointment of any trustee, receiver, conservator, assignee, sequestrator, custodian, liquidator (or other similar official) of the Corporation or of all or any substantial part of the properties and assets of the Corporation, or make any general assignment for the benefit of creditors of the Corporation, or admit in writing the inability of the Corporation to pay its debts generally as they become due or declare or effect a moratorium on the Corporation debt or take any action in furtherance of any action;
- (f) amend, modify or alter Articles II, III and/or IV of these Articles of Incorporation; or
- (g) merge, combine or consolidate with any other entity.

Notwithstanding the foregoing and so long as any obligation secured by the Mortgage remains outstanding and not discharged in full, the Corporation shall have no authority to take any action in items (a) through (d), (f) and (g) without (i) the prior written consent of the holder of the Mortgage, and (2) after any Secondary Market Transaction (as defined in the Mortgage) and if requested by the holder of the Mortgage, confirmation from each of the Rating Agencies (as defined in the Mortgage) that such action will not result in the qualification, withdrawal or downgrade of any securities rating assigned in connection with the Mortgage.

ARTICLE IV
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 meetings, as appropriate, to conduct the business of the Corporation, and observe all customary organizational and operational 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;
- (j) not assume, guarantee or pay the debts or obligations of any other person;
- (k) pay its own liabilities out of its own funds;
- (l) pay the salaries of its own employees and maintain a sufficient number of employees in light of its contemplated business operations;
- (m) not hold out its credit as being available to satisfy the obligations of others;
- (n) not acquire obligations or securities of its partners, members or shareholders;
- (o) not pledge its assets for the benefit of any other entity or make any loans or advances to any entity;

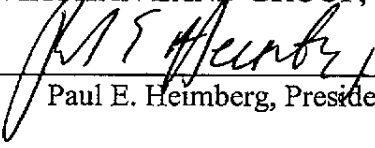
- (p) correct any known misunderstanding regarding its separate identity; and
- (q) maintain adequate capital in light of its contemplated business operations.

Unless this Article of Amendment modifies any other provisions of the original Articles of Incorporation of the Company, the original provisions of the Articles of Incorporation shall remain in full force and effect and unchanged.

IN WITNESS WHEREOF, by unanimous consent of all shareholders and directors of the Company, the foregoing amendments have been adopted on behalf of the Company on this 25th day of April, 2005.

LEVIATHAN LAND GROUP, INC.

By: _____


Paul E. Heimberg, President