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METRIC PROPERTY, INC.

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Florida Dept of State



December 4, 2006

FLORIDA DEPARTMENT OF STATE
Division of Corporations

METRIC PROPERTY, INC.
522 SOUTH ECON CIRCLE
SUITE 100
OVIEDO, FL 32765US

SUBJECT: METRIC PROPERTY, INC.
REF: P95000064961

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refile the complete document, including the electronic filing cover sheet.

The date of adoption of each amendment must be included in the document.

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Darlene Connell
Document Specialist

FAX Auct. #: H06000286339
Letter Number: 706A00069382

P.O BOX 6327 - Tallahassee, Florida 32314

**ARTICLES OF AMENDMENT TO
ARTICLES OF INCORPORATION OF
METRIC PROPERTY, INC.**

WHEREAS, the name of the Corporation is Metric Property, Inc.; and

WHEREAS, the Corporation was incorporated pursuant to the provisions of the Florida General Corporation Act, on August, 16, 1995 and assigned document number P950005496; and

WHEREAS, the undersigned Corporation, by and through its Directors and pursuant to the provisions of Section 607.1001 of the Florida Statutes, wishes to amend the aforesaid Articles of Incorporation; and

WHEREAS, the Board of Directors and Shareholders through written consent unanimously agreed to amend the aforesaid Articles of Incorporation in the manner hereinafter set forth, effective as of December 1, 2006;

NOW, THEREFORE, the undersigned hereby amends the Articles as follows:

1. Article XV of the Articles of Incorporation of the Corporation is hereby inserted to read as follows:

"ARTICLE XV – LIMITATION ON ACTIONS BY CORPORATION

Notwithstanding the foregoing, the Corporation shall not, from the date hereof until satisfaction of the Obligations, as such term is defined in that certain Mortgage and Security Agreement ("Security Instrument") made by the Corporation to Morgan Stanley Mortgage Capital Inc. its successors and assigns ("Lender") in connection with its loan in the amount of \$1,950,000 to the Corporation ("Loan"):

(a) fail to be organized solely for the purpose of (i) acquiring, developing, owning, managing or operating the property located at 4304 Metric Property, Winter Park, Florida ("Property"), (ii) entering into the Security Instrument and the documents related hereto, and (iii) engaging in any activity that is incidental, necessary or appropriate to accomplish the foregoing;

(b) engage in any business or activity other than the ownership, operation and maintenance of the Property, and activities incidental thereto;

(c) or own any material assets other than (i) the Property, and (ii) such incidental Personal Property as may be necessary for the operation of the Property

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(d) merge into or consolidate with any person or entity or dissolve, terminate or liquidate in whole or in part, transfer or otherwise dispose of all or substantially all of its assets or change its legal structure;

(e) fail to preserve its existence as an entity duly organized, validly existing and in good standing (if applicable) under the laws of the jurisdiction of its organization or formation, and qualification to do business in the state where the Property is located, if applicable, or without the prior written consent of Lender, amend, modify, terminate or fail to comply with the provisions of Corporation's Articles of Incorporation or similar organizational documents;

(f) own, form or acquire any subsidiary or make any investment in, any person or entity;

(g) commingle its assets with the assets of any of its members, general partners, affiliates, principals or of any other person or entity nor fail to hold all of its assets in its own name;

(h) with respect to Corporation, incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than the Debt (as defined in the Security Instrument), except for trade payables in the ordinary course of its business of owning and operating the Property, provided that such debt is not evidenced by a note and is paid when due;

(i) become insolvent or fail to pay its debts and liabilities from its assets as the same shall become due;

(j) fail to maintain its records, books of account and bank accounts separate and apart from those of the members, general partners, principals and affiliates of Corporation, the affiliates of a member, general partner or principal of Corporation, and any other person or entity or fail to maintain such books and records in the ordinary course of its business;

(k) enter into any contract or agreement with any member, general partner, principal or affiliate of Corporation, Thomas Houk and Gayle Houk (together, the "Guarantor"), or any member, general partner, principal or affiliate thereof, except upon terms and conditions that are intrinsically fair, commercially reasonable and substantially similar to those that would be available on an arms-length basis with third parties other than any member, general partner, principal or affiliate of Corporation, Guarantor, or any member, general partner, principal or affiliate thereof;

(l) seek the dissolution or winding up in whole, or in part, of Corporation;

(m) fail to correct any known misunderstandings regarding the separate identity of Corporation from any member, general partner, principal or affiliate thereof or any other person;

(n) guaranty or become obligated for the debts of any other person or entity or hold out its credit as being able to satisfy the debts of another person or entity;

(o) make any loans or advances to any third party, including any member, general partner, principal or affiliate of Corporation, or any member, general partner, principal or affiliate thereof, nor buy or hold evidence of indebtedness issued by any other person or entity (other than cash or investment grade securities);

(p) fail to file its own tax returns, nor file a consolidated federal income tax return with any other entity, unless required by law;

(q) fail to hold itself out to the public as a legal entity separate and distinct from any other entity or person, fail to conduct its business solely in its own name, mislead others as to the identity with which such other party is transacting business, or suggest that Corporation, is responsible for the debts of any third party (including any member, general partner, principal or affiliate of Corporation, or any member, general partner, principal or affiliate thereof);

(r) fail to maintain adequate capital for the normal obligations reasonably foreseeable in a business of its size and character and in light of its contemplated business operations;

(s) share any common logo with or hold itself out as or be considered as a department or division of (i) any general partner, principal, member or affiliate of Corporation, (ii) any affiliate of a general partner, principal or member of Corporation or (iii) any other person or entity;

(t) fail to maintain separate financial statements and accounting records, showing its assets and liabilities separate and apart from those of any other person or entity;

(u) have its assets listed on the financial statement of any other entity;

(v) fail to observe all applicable organizational formalities;

(w) fail to pay the salaries of its own employees (if any) from its own funds;

(x) fail to maintain a sufficient number of employees in light of its contemplated business operations;

(y) fail to allocate fairly and reasonably any overhead expenses that are shared with an affiliate, including paying for office space and services performed by any employee of an affiliate;

(z) fail to use separate stationery, invoices and checks bearing its own name;

(aa) pledge its assets for the benefit of any other person or entity, other than in the case of Corporation, in connection with the loan secured hereby;

(bb) acquire the obligations or securities of any member, general partner, principal or affiliate of Corporation, Guarantor, or any member, general partner, principal or affiliate thereof;

(cc) fail to maintain its assets in such a manner that it will not be costly or difficult to segregate, ascertain or identify its individual assets from those of any other entity;

(dd) have any obligation to indemnify its partners, officers, directors or members, or have such an obligation only if it is fully subordinated to the Debt and will not constitute a claim against it in the event that cash flow in excess of the amount required to pay the Debt is insufficient to pay such obligation;


(ee) fail, to the fullest extent permitted by law, to consider the interests of its creditors in connection with all actions if such entity is a corporation; or

(ff) have any of its obligations guaranteed by any member, general partner, principal or affiliate except Guarantor.

2. Except as modified herein, the Articles of Incorporation of said Corporation shall be and remain in full force and effect.

IN WITNESS WHEREOF, these Articles of Amendment have been executed this 1st day of December, 2006.

METRIC PROPERTY, INC.
a Florida corporation

By: 
THOMAS L. HOUK, JR., as President