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**BASIC AMENDMENT**

**OKEECHOBEE DEVELOPMENT I, INC.**

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**Articles of Amendment to Articles of Incorporation  
 for Okeechobee Development I, Inc.**

Pursuant to the Florida Statutes Section 607.1006, the undersigned Director and President of Okeechobee Development I, Inc., a Florida corporation (the "Corporation") makes the following statement for purposes of amending the Corporation's Articles of Incorporation:

1. Article III of the Articles of Incorporation is hereby amended and restated to read as follows:

3.1 Purpose. The activities of the Corporation are limited to the ownership and operation of improved retail property located at intersection of State Road 70 and U.S. 441, Okeechobee, Florida (the "Property").

3.2 Prohibited Activities. The Corporation will not own any other property unrelated to the Property, and will not incur any indebtedness, secured or unsecured, other than: (i) that certain loan incurred of even date herewith in the original principal amount of \$2,550,000 in favor of John Hancock Life Insurance Company (the "Loan"), (ii) indebtedness incurred in the ordinary course of business to vendors and suppliers of services to the Property, (iii) indebtedness not secured by the Property or any portion thereof, or by any interest in the Corporation or any constituent entity thereof, and (iv) not accompanied by any rights to control or to obtain control of the Corporation or any constituent entity thereof. The Corporation shall not consolidate or merge with or into any other entity or convey or transfer its properties and assets substantially as an entirety to any entity unless (i) the entity (if other than the Corporation) formed or surviving such consolidation or merger or that acquired by conveyance or transfer the properties and assets of the Corporation substantially as an entirety (a) shall be organized and existing under the laws of the United States of America or any state or the District of Columbia, (b) shall include in its organization documents the same limitation as set forth herein, and (c) shall expressly assume the due and punctual performance of the Corporation's obligations; and (ii) immediately after giving effect to such transaction, no default or event of default under any agreement to which it is a party shall have been committed by the Corporation and be continuing. For so long as the Loan is outstanding, the Corporation will not voluntarily commence a case with respect to itself, as debtor, under the Federal Bankruptcy Code or any similar federal or state statute without the unanimous consent of all of the shareholders of the Corporation. For so long as the Loan is outstanding, no material amendment to these Article of Incorporation may be made without first obtaining approval of the lender holding the Loan.

3.3 Separateness Covenant. For so long as the Loan is outstanding, in order to preserve and insure the separate and distinct indebtedness, in addition to the other provisions set forth in these Articles of Incorporation, the Corporation shall conduct its affairs in accordance with the following provisions: (a) it shall establish and maintain an office through which its business shall be conducted, (b) it shall maintain separate records and books of account from those of any affiliate, (c) it shall not commingle assets with those of any affiliate, (d) it shall conduct its own business in its own name, (e) it shall maintain financial statements separate from any affiliate, (f) it shall pay any liabilities out of its own funds including salaries of any

employees, (g) it shall maintain an arms' length relationship with any affiliate, (h) it shall not guarantee or become obligated for the debts of any other entity, including any affiliate, or hold out its credit as being available to satisfy the obligations of others, (i) it shall use invoices and checks separate from any affiliates, (j) it shall not pledge its assets for the benefit of any other entity, including any affiliate, and (k) it shall hold itself out as an entity separate from any affiliate.

3.4 Dissolution. Notwithstanding any provision of the Articles of Incorporation or any other document governing the formation, management or operation of the Corporation to the contrary, the following shall govern: to the extent permissible under applicable federal and state law, the vote of a majority of the shareholders is sufficient to continue the life of the Corporation. If such vote is not obtained, for so long as the Loan is outstanding, the Corporation shall not liquidate the Property without first obtaining approval of the lender holding the Loan. Such holder of the Loan may continue to exercise all of its rights under the existing security agreements or mortgages until the Loan has been paid in full or otherwise completely discharged.

2. The Shareholders and Board of Directors of the Corporation unanimously adopted this Amendment to the Articles of Incorporation as of the 29<sup>th</sup> day of March, 2001.

By: Ester Bendoin

Name: Ester Bendoin

Title: Director & President